BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH – VI, AT NEW DELHI
I.A. NO. ____ OF 2025 IN
I.A. NO. 3159 OF 2025
COMPANY PETITION (IB) NO. 1082 OF 2018

IN THE MATTER OF:

Kiran Malhotra …Financial Creditor

Versus

Alchemist Township (India) Ltd. …Corporate Debtor

AND IN THE MATTER OF:

Devendra Singh,
Resolution Professional
For Alchemist Township (India) Limited …Applicant

AND IN THE MATTER OF:

Rakesh Verma
Authorised Representative of
Financial Creditors in a Class …Applicant

VERSUS

Mr. Devendra Singh …Respondent

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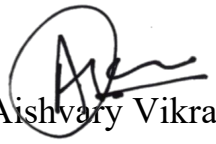

Aishvary Vikram
Advocate for the Applicant
101, Tower 6, Supreme Towers,
Sector 99, Noida – 201303

New Delhi
Date: 27.10.2025

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH – VI, AT NEW DELHI
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Rakesh Verma
Authorised Representative of
Financial Creditors in a Class …Applicant

VERSUS

Mr. Devendra Singh …Respondent

MEMO OF PARTIES

RAKESH VERMA
FLAT NO. 1099, VIKAS KUNJ,
VIKAS PURI, NEW DELHI – 110018 …Applicant

VERSUS

DEVENDRA SINGH
RESOLUTION PROFESSIONAL FOR
ALCHEMIST TOWNSHIP (INDIA) LIMITED
OFFICE ADDRESS:
ASSOTECH BUSINESS CRESTERRA, OFFICE NO.216,
2ND FLOOR, TOWER-1, SECTOR-135,

NOIDA, UTTAR PRADESH – 201305 …Respondent

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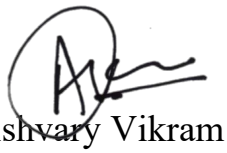

Aishvary Vikram
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Sector 99, Noida – 201303

New Delhi
Date: 27.10.2025

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH – VI, AT NEW DELHI
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Rakesh Verma
Authorised Representative of
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VERSUS

Mr. Devendra Singh ...Respondent

APPLICATION UNDER RULE 11 OF THE NATIONAL COMPANY LAW TRIBUNAL RULES 2016 READ WITH SECTION 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE 2016 SEEKING IMPLEADMENT IN IA 3159 OF 2025 IN COMPANY PETITION (IB) NO. 1082 OF 2018

Most respectfully sheweth:

1. The present application is being filed by the Authorised Representative of the Financial Creditors in a Class of M/s Alchemist Township (India) Ltd. ("Corporate Debtor"), appointed vide Order

dated 23.03.2021 passed by this Hon'ble Tribunal in the present Corporate Insolvency Resolution Process ("CIRP"), seeking impleadment in IA 3159 of 2025, which has been filed by the Resolution Professional of the Corporate Debtor seeking replacement of the Authorised Representative of Financial Creditors in a Class, in terms of the resolution passed by the Committee of Creditors "CoC") in its 25th meeting ("said Application").

2. It is submitted that although the Applicant is the present Authorised Representative of the Financial Creditors in a Class of the Corporate Debtor, which comprises of 8,87,155 (Eight Lakh Eighty-Seven Thousand One Hundred and Fifty-Five) Financial Creditors in a Class and holds 99.8249% of voting share in the CoC of the Corporate Debtor, the Applicant has not been made a party to the said Application.

3. The Applicant is constrained to file the present application in light of the following facts:

   a. CIRP of the Corporate Debtor was initiated by this Hon'ble Tribunal on 25.01.2019, which was subsequently stayed by the Hon'ble Appellate Authority, and finally revived on 01.10.2020.

b. First meeting of the CoC was held on 23.10.2020, whereby the CoC had resolved to change the then Interim Resolution Professional and appoint Mr. Devendra Singh as the Resolution Professional of the Corporate Debtor, who was then appointed as the Resolution Professional of the Corporate Debtor by this Hon'ble Tribunal vide Order dated 24.11.2020.

c. The Financial Creditors in a Class nominated the Applicant as the Authorised Representative of the Financial Creditors in a Class of the Corporate Debtor ("AR"), and the Applicant was thus appointed as the AR vide Order dated 23.03.2021 by this Hon'ble Tribunal.

d. An Order dated 16.09.2021 came to be passed by the Hon'ble High Court of Calcutta in W.P. No. 1389/2017 ("said Writ Petition"), a Writ Petition filed by few investors of the Corporate Debtor, whereby the Hon'ble High Court restricted this Hon'ble Tribunal from passing any final order during the pendency of the said Writ Petition.

e. Form – G for Inviting Expression of Interest from Prospective Resolution Applicants ("PRAs") for the Corporate Debtor was published by the Resolution Professional 6 (six) times from

25.12.2020 to 07.01.2023. Although several PRAs submitted their Expression of Interest ("EOI"), it was only when Form-G was published for the sixth time on 07.01.2023 that a resolution plan was received.

f. The Resolution Plan of the Corporate Debtor was approved by the CoC by voting conducted as per the decisions taken in the 20th Meeting of the CoC held on 09.10.2023. The voting on Resolution Plans was concluded on 15.10.2023, whereby the CoC approved the Resolution Plan submitted by M/s Vantage Point Asset Management Pte. Ltd. ("SRA") with 100% voting share.

g. Accordingly, an application bearing I.A. No. 157 of 2024 was filed by the Resolution Professional on 03.01.2024 under Section 30 of the IBC seeking approval of the Resolution Plan submitted by the SRA, which is pending adjudication before this Hon'ble Tribunal.

h. Since the CIRP of the Corporate Debtor was brought to a halt in light of the Order dated 16.09.2021 passed by the Hon'ble High Court of Calcutta, the Applicant received numerous representations and requests from the Financial Creditors in a

Class, which were duly communicated to the Resolution Professional from time to time, to take steps for vacation/modification of the said Order dated 16.09.2021. In compliance of the above, the Resolution Professional took several steps, including filing applications and affidavits before the Hon'ble High Court of Calcutta, filing Special Leave Petition before the Hon'ble Supreme Court of India, etc.

i. In the meantime, the Resolution Professional, acting on representations sent by about 15-20 Financial Creditors, who are part of Financial Creditors in a Class represented by the Applicant herein, *inter alia*, placed agenda items in the 25th Meeting of the CoC on 21.06.2025 for: (i) Replacement of the Resolution Professional, and (ii) Replacement of the Applicant as AR. These resolutions came to be approved by the CoC by a majority of about 69.09% of the voting Financial Creditors in a Class voting in favour of replacement of the Resolution Professional, and 63.55% of the voting Financial Creditors in a Class having voted in favour of replacement of the AR. Copy of the Notice/Agenda calling the 25th meeting of the CoC along

with Minutes and Voting Results are annexed herewith as **Annexure - A (Colly.)**.

j. In furtherance to the above, the Resolution Professional filed applications being I.A. No. 3141/2025 and I.A. No. 3159/2025 for replacement of the Resolution Professional and the AR respectively, which are pending before this Hon'ble Tribunal.

k. Before the said applications could be adjudicated by this Hon'ble Tribunal, the Resolution Professional has informed in the 27th Meeting of the CoC held on 16.10.2025, that the Hon'ble Supreme Court has been pleased to dispose-off the SLP No. 0275558/2025 filed by the Resolution Professional by requesting the Hon'ble High Court of Calcutta to take up the application filed by the Resolution Professional in W.P.A. No. 1389/2017 for modification of its Order dated 16.09.2021. The Resolution Professional has also informed that he is taking steps to mention the said Writ Petition before the Hon'ble High Court of Calcutta and request for early adjudication as directed by the Hon'ble Supreme Court. Copy of the Notice/Agenda calling the 27th meeting of the CoC along with Minutes are annexed herewith as **Annexure - B (Colly.)**. Copy of the Order dated

23.09.2025 passed by the Hon'ble Supreme Court in SLP No. 0275558/2025 is annexed herewith as **Annexure - C**.

l. It is pertinent to note that a Settlement Proposal has also been received from M/s Technology Parks Limited ("TPL") against which the Resolution Professional had filed an Petition bearing CP(IB) No. 170/2025 under Section 7 of the IBC with respect to Financial Debt of the Corporate Debtor amounting to Rs. 2,147,16,58,585/- (Rupees Two Thousand One Hundred Forty Seven Crore Sixteen Lakh Fifty Eight Thousand Five Hundred Eighty Five Only). In pursuance to the above, a meeting was also held on 11.10.2025 between the stakeholders of the Corporate Debtor and the representatives of TPL whereby certain concerns were communicated to the representatives of TPL. That during the said meeting, concerns were also raised by stakeholders that the voting conducted in the 25th Meeting of the CoC regarding replacement of the Resolution Professional and the Authorised Representative were motivated and influenced by ex-management and promoters of the Corporate Debtor, and that re-voting should be conducted.

m. Subsequently, the Settlement Proposal by TPL has been placed before the CoC in its 27th Meeting held on 16.10.2025, and is presently being voted upon by the CoC.

n. In the meantime, the Applicant has received numerous e-mails, calls, and correspondence from many Financial Creditors in a Class, whereby the Financial Creditors in a Class have raised an apprehension that the request for taking up agenda items for replacement of the RP and the AR were instigated by the erstwhile Promoters and ex-management of the Corporate Debtor and the voting thereon was grossly motivated and influenced by the abovementioned parties for ulterior motives. The Financial Creditors have thus requested the Resolution Professional and the Applicant to conduct a re-voting on the agenda items for replacement of the AR and RP, as they feel that such a replacement is not required at this stage of CIRP. It is pertinent to note that the Applicant has received e-mails on behalf of more than 50,000.00 (Fifty Thousand Only) Financial Creditors in a Class. Copies of e-mails received by the Applicant are annexed herewith as **Annexure - D (Colly.)**.

o. The above fact was also informed by the Applicant to the Resolution Professional during the 27th CoC of the Corporate Debtor, along with request of the stakeholders to apprise this Hon'ble Tribunal of the contents of their e-mails and to conduct re-voting on agenda items for replacement of the Resolution Professional and the Authorised Representative. This fact has also been recorded in the Minutes of the 27th Meeting of the CoC.

p. The Applicant is duty-bound to protect the interests of Financial Creditors in a Class having voting share of 99.8249% in the CoC, and to bring the above facts to the knowledge of this Hon'ble Tribunal. In view thereof, the Applicant, being a proper and necessary party should be impleaded as a party to IA 3159/2025 for its proper adjudication and in the interest of justice and equity.

4. It is submitted that the 25th Meeting of the CoC, whereby resolutions for replacement of the RP and the AR were put to vote was conducted by the RP at the instance of a small minority of Financial Creditors in a Class, i.e. only about 15-20 in number. However, the Applicant

has received e-mail communications on behalf of more than 50,000.00 (Fifty Thousand Only) Financial Creditors in a Class requesting for a re-voting on the said resolutions, and raising concerns on the voting conducted in the 25th Meeting of the CoC.

5. The Applicant is duty-bound to bring the above facts and apprehensions of the Financial Creditors in a Class to the knowledge of this Hon'ble Tribunal. In view of the above, the Applicant may be allowed to be impleaded as a party to IA 3159/2025.

6. It is submitted that impleadment of the Applicant would be in the interest of justice and equity. Copy of Amended Memo of Parties for I.A. 3159/2025 is attached herewith as **Annexure - E**.

7. The present application is *bona fide* and this Hon'ble Tribunal has the jurisdiction to pass the directions sought.

PRAYER

It is therefore most respectfully prayed that the Hon'ble Tribunal may be pleased to:

(a) allow the present application and direct the Amended Memo of Parties to be taken on record in respect of I.A. No. 3159 of 2025 in CP(IB) NO. 1082 of 2018;

(b) take on record the facts and documents as mentioned in paragraph no. 3 and pass necessary directions;

(b) pass necessary and any other or further order(s) / direction(s) as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case and in the interest of justice.

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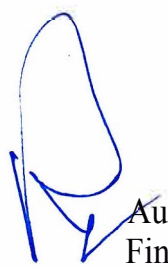

Rakesh Verma
Authorised Representative of
Financial Creditors in a Class

THROUGH:



Aishvary Vikram
Advocate for the Applicant
101, Tower 6, Supreme Towers,
Sector 99, Noida – 201303

New Delhi
Date: 27.10.2025

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH – VI, AT NEW DELHI
I.A. NO.____ OF 2025 IN
I.A. NO. 3159 OF 2025 IN
COMPANY PETITION (IB) NO. 1082 OF 2018

IN THE MATTER OF:

Kiran Malhotra ...Financial Creditor

Versus

Alchemist Township (India) Ltd. ...Corporate Debtor

AND IN THE MATTER OF:

Rakesh Verma
Authorised Representative of
Financial Creditors in a Class
Alchemist Township (India) Ltd. ...Applicant

AFFIDAVIT

I, Rakesh Verma w/o Late Mr. P.K. Verma, aged about 69 years, resident of Flat No. 1099, Vikas Kunj, Vikas Puri, New Delhi 110018, do hereby solemnly affirm and state as under:

1. That I am the Applicant in the present Application and also the authorised representative of financial creditors (in class)/ allottees in the projects being developed by the Corporate Debtor. I am duly authorised to file the accompanying Reply.
2. That I have read and understood the contents of the present Application which has been drafted by the counsel under my instructions and I say that the facts stated therein are true and correct to my knowledge based on the records,

NOTARY
Ashok Kr. Kotnala
Advocate
Saket Court, Delhi
Regn. No. 35056
Validity Date
12.05.2030
GOVT. OF INDIA

contents whereof are not repeated herein for the sake of brevity and may be read as part and parcel of this affidavit.

3. That all annexures attached with the Application are true copies of their respective originals.

DEPONENT

27 OCT 2025

VERIFICATION

Verified at New Delhi on ___ day of October 2025, that the contents of paragraphs stated above are true correct to my knowledge. No part of it is false and nothing material has been suppressed or concealed therefrom.

DEPONENT

D/1290/2014

I identify the deponent who has signed put T.I. in my presence

NOTARY
Ashok Kr. Kotnala
Advocate
Saket Distt. Courts, Delhi
Regn. No. 55056
Validity Date
12.05.2030
GOVT. OF INDIA

ATTESTED
NOTARY PUBLIC
GOVT. OF INDIA

27 OCT 2025

NOTICE

OF

TWENTY-FIFTH MEETING

OF

THE COMMITTEE OF CREDITORS OF

ALCHEMIST TOWNSHIP INDIA LIMITED (ATIL)
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS)

DAY, DATE & TIME:

SATURDAY, 21ST DAY OF JUNE, 2025 AT 12:30 PM

VENUE:

ASSOTECH BUSINESS CRESTERRA,
OFFICE NO. 216, 2ND FLOOR, SECTOR-135, NOIDA,
UTTAR PRADESH-201305

THROUGH VIDEO CONFERENCING

TRUE COPY

NOTICE FOR THE MEETING OF COMMITTEE OF CREDITORS

NOTICE is hereby given that in accordance with the provisions of Regulations 18, 19, 20 & 21 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Twenty-Fifth meeting of the Committee of Creditors of Alchemist Township India Limited (ATIL) (Undergoing Corporate Insolvency Resolution Process) will be held on Saturday, 21st June, 2025 at 12:30 P.M. to transact the business as specified in the enclosed Agenda.

In accordance with the provisions of Regulation 21(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the members / participants of Committee of Creditors (CoC) may attend/ participate and vote in the meeting either in person or through an authorized representative. Provided that such participant shall inform the undersigned, in advance, of the identity of the authorized representative, who will attend and vote on behalf of the participant in the meeting. Also, the participants shall be able to participate through video conferencing or other audio / visual means. In this regard, the participant is requested to intimate the undersigned at least 24 (Twenty-Four) hours in advance, i.e., by 20th June, 2025 till 12:30 P.M.

In terms of the proviso to Section 21(2) of the Insolvency and Bankruptcy Code, 2016, a related party to whom a Corporate Debtor owes a financial debt shall not have any right of representation, participation and voting in the meeting of Committee of Creditors. However, the said provision shall not apply to a Financial Creditor, regulated by a financial sector regulator, if it is a related party of the Corporate Debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Sd/-
(DEVENDRA SINGH)
RESOLUTION PROFESSIONAL
IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LIMITED,
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS)
REGN. NO. IBBI/IPA-002/IP-N00001/2016-17/10001
ADD.: - Assotech Business Cresterra, Office No. 216,
2nd Floor, Sector-135, Noida, Uttar Pradesh-201305
E-MAIL: atil.cirp@gmail.com, dev_singh2006@yahoo.com

DATE: 17.06.2025
PLACE: NOIDA

Enclosed: (1) List of persons to whom the notice of the CoC meeting is being sent;
(2) Agenda, Notes to Agenda, Explanatory Statements and the Resolutions proposed to be passed.

TRUE COPY

NOTICE ALONG WITH AGENDA BEING SENT TO:

A. Financial Creditor – Member of Committee of Creditors.

S. No.	Name of Financial Creditor	Mail ID
1.	Ganesh Visual Aid Pvt. Ltd.	gvplworks21@gmail.com

B. Authorized Representative of Financial Creditors in A Class

The above class is represented by the following Authorized Representative:

S. No.	Name of Participant	Email ID
1.	Ms. Rakesh Verma IBBI/IPA-001/IP-P-01814/2019-2020/12794	arrverma.atil@gmail.com

C. Members of Board of Directors of Corporate Debtor (powers of the Board suspended)

S. No.	Name of Directors	Email ID
1.	Ms. Sucheta Khemka	sucheta968@gmail.com atilworks21@gmail.com
2.	Mr. Gokul Chand	gokulchand1973@gmail.com atilworks21@gmail.com
3.	Mr. Sandeep Kumar	sandeepnihal3022@gmail.com atilworks21@gmail.com

D. Operational Creditors: No Operational Creditors is having aggregate debt of 10% or more of the total debt of the Corporate Debtor.

TRUE COPY

AGENDA FOR THE MEETING

AGENDA FOR THE TWENTY-FIFTH MEETING OF THE COMMITTEE OF CREDITORS ("COC") OF ALCHEMIST TOWNSHIP INDIA LIMITED ("ATIL/ CORPORATE DEBTOR") TO BE HELD ON SATURDAY, 21ST JUNE, 2025 AT 12:30 P.M. AT ASSOTECH BUSINESS CRESTERRA, OFFICE NO. 216, 2ND FLOOR, SECTOR-135, NOIDA, UTTAR PRADESH–201305, THROUGH VIDEO CONFERENCING IS AS FOLLOWS:

ITEM NO.	PARTICULARS
	A. List of matters to be discussed/noted
1.	The Resolution Professional (RP) to take the Chair.
2.	To ascertain the quorum of the meeting in accordance with the provisions of Regulations 22 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
3.	To approve the minutes and Summary Record of the Twenty Fourth meeting of CoC held on 18.03.2025.
4.	To take note of the steps taken by the Resolution Professional since the conclusion of Twenty Fourth meeting of CoC held on 18.03.2025.
5.	To take note on the status of IA No. 157 of 2024 filed before the Hon'ble NCLT, New Delhi for approval of Resolution Plan.
6.	To take note of the updated status on various applications pending before Hon'ble National Company Law Tribunal New Delhi / Rouse Avenue District Court, New Delhi / Supreme Court, High Court of Calcutta and New Delhi etc.
7.	To take note of the status of application bearing IA No. 170/2025 filed under Section 7 of IBC, 2016 for initiation of Corporate Insolvency Resolution Process against Technology Parks Limited before Hon'ble NCLT.
	B. List of issues to be voted upon after discussion.
1.	To replace the Resolution Professional with another Insolvency Professional subject to the provisions under Section 27 of the Insolvency and Bankruptcy Code, 2016.

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ITEM NO.	PARTICULARS
2.	To replace the Authorised Representative with another Insolvency Professional subject to the provisions under Regulation 16A (3A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
3.	To ratify the expenses incurred from 13.03.2025 to 16.06.2025 by Resolution Professional, in conducting the insolvency resolution process of the corporate debtor.
C. Any other matter with the permission of the Chair	

Sd/-
(DEVENDRA SINGH)
RESOLUTION PROFESSIONAL
IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LIMITED,
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS)
REGN. NO. IBBI/IPA-002/IP-N00001/2016-17/10001
ADD.:- Assotech Business Cresterra, Office No. 216,
2nd Floor, Sector-135, Noida, Uttar Pradesh-201305
E-MAIL: atil.cirp@gmail.com, dev_singh2006@yahoo.com

DATE: 17.06.2025
PLACE: NOIDA

P. S.: Notes to the Agenda appended hereto is an integral part of the Notice.

TRUE COPY

NOTES TO AGENDA AND GENERAL GUIDELINES

1. In terms of Regulation 16A(9) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the authorised representative shall circulate the agenda to creditors in a class, and may seek their preliminary views on any item in the agenda to enable him to effectively participate in the meeting of the committee and that the creditors shall have a time window of at least twelve hours to submit their preliminary views, and the said window opens at least twenty-four hours after the authorised representative seeks preliminary views and such preliminary views shall not be considered as voting instructions by the creditors.

2. In terms of Section 25A(2) of the Insolvency and Bankruptcy Code, 2016, it shall be the duty of the authorized representative to circulate the agenda and minutes of the meeting of the committee of creditors to the financial creditors he represents;

3. As per Regulation 13(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the list of creditors will be available for inspection at the venue of the Meeting;

4. In terms of Regulation 21(1) and 23(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a participant can attend the Meeting through video conferencing or other audio and visual means. Thus, participants intending to attend the meeting though such means, he/she shall write to the signatory of the notice at least Twenty-Four hours before the time fixed for the Meeting at the email id mentioned herein along with their location. It is to be noted that the participants attending the Meeting through such means would also be considered as part of quorum;

5. As per Regulation 21(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a participant may attend the Meeting by himself or through an authorized representative. A participant attending through an authorized representative shall inform the signatory of the notice, at least Twenty-Four hours in advance, the identity of the authorized representative who will attend and vote at the Meeting on its behalf. Also, the authorized representative is requested to carry an Identity Proof for his/ her identification;

6. As per Section 21 of the Insolvency and Bankruptcy Code, 2016, a Financial Creditor or Authorized Representative of such Financial Creditor, if it is a related party of the Corporate Debtor, shall not have any right of representation, participation or voting in the Meeting, subject to exceptions mentioned thereunder;

7. As per Section 21(8) of the Insolvency and Bankruptcy Code, 2016, all decisions of the CoC (except those u/s 12, 22, 27, 28, 30 and 33) shall be taken by a vote of not less than Fifty One percent of the Financial Creditors. Whereas, all decision of the CoC (those under the exception) shall be taken by a vote of not less than Sixty Six percent of the Financial Creditors;

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8. As per Section 25(3A) of the Insolvency and Bankruptcy Code, 2016, the authorized representative shall cast his vote on behalf of all the Financial Creditors he represents in accordance with the decision taken by a vote of more than fifty per cent of the voting share of the financial creditors he represents, who have cast their vote;

9. As per Section 24(4) of the Insolvency and Bankruptcy Code, 2016, the directors of the Corporate Debtor attending the Meeting shall not have any right to vote at the Meeting and absence of any such director shall not invalidate the proceedings of the meeting;

10. As per Regulation 25(6) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the authorised representative shall circulate the minutes of the meeting to creditors in a class and announce the voting window at least twenty-four hours before the window opens for voting instructions and keep the voting window open for at least twelve hours;

11. As per Regulation 26(1A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the authorized representative shall exercise the votes either by electronic means or through electronic voting system as per the voting instructions received by him from the creditors in the class;

12. As per provisions of Regulation 25(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, at the conclusion of voting at the meeting, the decision taken on each of the items along with the names of the Members of the CoC who voted for or against the decision, or abstained from voting will be announced;

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INSTRUCTIONS FOR E-VOTING ARE AS UNDER: -

(i) The Resolution Professional has made necessary arrangements with Technovus Solutions to facilitate the e-voting. In connection thereto, the following schedule of timing is fixed in accordance with the provisions contained in the Insolvency and Bankruptcy Code, 2016 and Regulations thereto.

(ii) The voting period shall begin after the minutes of the meeting have been circulated by electronic means to all the members of committee and remains open for at-least 24 hours thereafter ("Voting Period"). During this period, the members of the CoC are being provided with a platform to cast their vote electronically.

(iii) As specified in Regulation 26 (3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, at the end of the voting period, the e-voting portal shall forthwith be blocked by the service provider.

(iv) As specified in Regulation 26 (4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, at the conclusion of a vote held under this Regulations, the Resolution Professional shall announce and make a written record of the summary of the decision taken on a relevant agenda item along with the names of the members of the committee who voted for or against the decision, or abstained from voting.

(v) As specified in Regulation 26 (5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the Resolution Professional shall circulate a copy of the record made under sub-regulation (4) to all participants by electronic means within 24 hours of the conclusion of the voting.

(vi) ***Subject to activation of E-voting portal on request of CoC***

- **Circulation of Minutes of the meeting by the RP:** within 48 hours of conclusion of the meeting.
- **Voting to start for the Financial Creditors in any Class**: 24 hours after circulation of Minutes by the AR to the members of Financial Creditor in a class (Homebuyers).
- **Voting to close for the Financial Creditors in a Class:** within seven (7) days from the commencement of e-voting.
- **Voting to start for other Financial Creditors (including AR)**: After 2 hours of closure of e-voting for the members of financial creditors in a class.
- **Voting to close for other Financial Creditors (including AR):** Within 24 hours from the commencement of the e-voting.

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(vii) **E-Voting Procedure for Financial Creditors in a Class:**

a) Fill the required information on the e-voting link (available on dedicated website i.e. www.atilinsolvency.com) by Financial Creditors in a class with their Unique Customer Id and Application Id to a dedicated e-voting portal provided by service provider;

b) Thereafter, OTP would be generated, then access the link for opening of webpage where the totally secured electronic voting ballot with resolutions for e-voting will appear after filling of required information.

c) As a measure of security check and validation, Stakeholders will have to enter their Bank Account Number Which Stakeholders have mentioned in Form CA in order to finally submit their voting, and click on the **"Submit"** tab;

d) After submit, message on screen for Successful Voting will appear.

e) After the successful submission, voting window will be closed;

f) After the closure of voting window, a report will get generated where all the particulars of the Financial Creditors in a class who have voted will appear;

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A. LIST OF MATTERS TO BE DISCUSSED/NOTED

ITEM NO. A1

THE RESOLUTION PROFESSIONAL ("RP") TO TAKE THE CHAIR.

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, ["**CIRP Regulations**"] the Resolution Professional shall act as the Chairman of the meeting of the CoC. Accordingly, the Resolution Professional to Chair the Twenty Fifth CoC meeting of Corporate Debtor.

ITEM NO. A2

TO ASCERTAIN THE QUORUM OF THE MEETING IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 22 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016.

As per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the quorum for the meeting of members of the committee shall be at least 33% of the voting rights, present either in person, or by video conferencing or other audio/visual means. Nevertheless, the committee may modify the percentage of voting rights required for quorum in respect of any future meetings of the committee. Further, in terms of Regulation 24 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, at the commencement of a meeting, the resolution professional shall take a roll call when every participant attending through video conferencing or other audio and visual means.

ITEM NO. A3

TO APPROVE THE MINUTES AND SUMMARY RECORD OF THE TWENTY FOURTH MEETING OF COC HELD ON 18.03.2025.

The minutes of meeting of the CoC of ATIL held on 18th March, 2025, were circulated to all the members of CoC/participants on 20th March, 2025, in compliance with Regulation 24(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and the Summary record of E-Voting, after concluding the E-voting process, were also circulated to the members of the CoC on 27th March, 2025, in accordance with Regulation 26(5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution

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Process for Corporate Persons) Regulations, 2016. The members of the Committee are requested to consider and approve the minutes and Summary Records of the Twenty Fourth CoC meeting.

The CoC are requested to take note of the same.

ITEM NO. A4

TO TAKE NOTE OF THE STEPS TAKEN BY THE RESOLUTION PROFESSIONAL SINCE THE CONCLUSION OF TWENTY FOURTH MEETING OF COC HELD ON 18.03.2025.

A Power Point Presentation (PPT) prepared by the Resolution Professional for demonstrating the various steps and actions taken by him since the conclusion of the Twenty Fourth meeting of the CoC and that the same would be presented before the members of CoC in the instant meeting.

The CoC to take note of the same.

ITEM NO. A5

TO TAKE NOTE ON THE STATUS OF IA NO. 157 OF 2024 FILED BEFORE THE HON'BLE NCLT, NEW DELHI FOR APPROVAL OF RESOLUTION PLAN.

The Resolution Professional shall apprise the member of CoC about the status of IA No. 157/2024 filed by RP on 03.01.2024 for approval of Resolution Plan before Hon'ble AA. The hearing in the matter listed before Hon'ble NCLT, New Delhi on 23.05.2025, but due to direction in Writ Petition bearing W.P No. 1396/2017 vide the Order dated 16.09.2021 passed by Hon'ble Calcutta High Court, the Hon'ble NCLT, New Delhi cannot pass any final Order in this application. The next date of hearing in the matter is 26.09.2025.

The CoC to take note of the same.

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ITEM NO. A6

TO TAKE NOTE OF THE UPDATED STATUS ON VARIOUS APPLICATIONS PENDING BEFORE HON'BLE NATIONAL COMPANY LAW TRIBUNAL NEW DELHI / ROUSE AVENUE DISTRICT COURT, NEW DELHI / SUPREME COURT, HIGH COURT OF CALCUTTA AND NEW DELHI ETC.

The Resolution Professional shall apprise the member of CoC about the updated status on various application pending before Hon'ble NCLT/ Rouse Avenue District Court, New Delhi / Supreme Court, High Court of Calcutta and New Delhi etc. The status on the same shall be placed before the members of CoC in the meeting.

The CoC to take note of the same.

ITEM NO. A7

TO TAKE NOTE OF THE STATUS OF APPLICATION BEARING CP (IB) NO. 170/2025 FILED UNDER SECTION 7 OF IBC, 2016 FOR INITIATION OF CORPORATE INSOLVENCY RESOLUTION PROCESS AGAINST TECHNOLOGY PARKS LIMITED BEFORE HON'BLE NCLT.

The Resolution Professional shall apprise the member of CoC that pursuant to Settlement Agreement and Memorandum of Entry dated 21.09.2023 executed between Technology Parks Limited and Alchemist Township India Limited, the Company Appeal (AT) (Ins) No. 1393 of 2022 in CP (IB) No.270/ND/2021 was disposed off vide Order dated 26.09.2023 wherein the Hon'ble NCLAT categorically recorded that the parties have settled their issues between them and entered into settlement agreement and in terms of the same the Appeal was disposed off and in terms of the settlement agreement, the repayment has to be made within one years from the date of disposal of the Company Appeal i.e. on or before 25.09.2024.

As per the Order dated 26.09.2023 passed by Hon'ble NCLAT, the TPL was supposed to make the entire payment within a period of one year from the date of Order passed by the Hon'ble NCLAT dated 26.09.2023, which were not honoured by TPL and failed to make any payment till the last date of payment i.e. 26.09.2024. Hence, the Resolution Professional through legal counsel sent legal notice on 28.09.2024 to Technology Parks Limited seeking the entire payment of Rs. 13,09,35,23,232/- alongwith interest as the TPL further defaulted despite the Order passed by Hon'ble NCLAT dated 26.09.2023 and not paid any amount to the Corporate Debtor (ATIL) and the legal notice sent on 28.09.2024 by the Resolution Professional of Corporate Debtor through legal counsel also not responded by the TPL.

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Therefore, RP called CoC meeting and placed the Resolution for approval of Committee of Creditors for filing the application under section 7 of IBC, 2016 before Hon'ble Adjudicating Authority against Technology Parks Limited in its Twenty Third CoC meeting held on 23.12.2024, wherein the CoC approved the Resolution for filing the application under Section 7 against TPL before Hon'ble NCLT. The Resolution Professional filed the application under Section 7 of IBC, 2016 against TPL before the Hon'ble NCLT, New Delhi on 04.03.2025 for initiation of Corporate Insolvency Resolution Process.

The application was listed before the Hon'ble NCLT, New Delhi on the following dates:

S.NO.	DATE OF HEARING
1.	19.03.2025
2.	01.04.2025
3.	16.04.2025
4.	22.04.2025
5.	21.05.2025
6.	02.06.2025

It is also pertinent to mention that the TPL sent communication to Resolution Professional on 30.05.2025 which was responded by the Resolution Professional on 31.05.2025. RP further received TPL communication through email on 31.05.2025 which was responded by RP on 31.05.2025. The legal counsel of both the parties apprised the Hon'ble Adjudicating Authority in the last hearing held on 02.06.2025 about all the communications received / sent. In nutshell, the TPL again expressed their intention to settle the matter, which was apprised to the Hon'ble Adjudicating Authority. Now, the next date of hearing in the matter is 14.07.2025 for further proceedings.

The CoC to take note of the same.

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B. ISSUES TO BE VOTED UPON AFTER DISCUSSION

Resolutions to be passed, with or without modifications, at the meeting:

ITEM NO. B1
TO REPLACE THE RESOLUTION PROFESSIONAL WITH ANOTHER INSOLVENCY PROFESSIONAL SUBJECT TO THE PROVISIONS UNDER SECTION 27 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

Facts and Explanatory Statement:

That as per provisions under Section 27 of the Insolvency and Bankruptcy Code, 2016, the committee of creditors (CoC), may, in the Meeting, by a majority vote of not less than sixty – Six per cent of the voting share of the financial creditors, replace the Resolution Professional with another Insolvency Professional.

That some of the Financial Creditor in a Class (Stakeholders) sent email to Authorised Representative and proposed the name of Mr. Brijendra Kumar Mishra having Regn. No. IBBI/IPA-002/IP-N00109/2017-2018/10257 to act as Resolution Professional in the CIRP of Alchemist Township India Limited vide their various emails and the required documents of Mr. Brijendra Kumar Mishra, Insolvency Professional, has also been submitted / shared through email communication to Authorised Representative on the various dates alongwith the written consent in Form AA under Regulation 3(1)(A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The Authorised Representative shared emails received from Stakeholders to Resolution Professional (undersigned).

The emails received to convene the meeting of CoC are not supported by requisite percentage of the voting share of the CoC but RP (undersigned) is placing the same before the CoC for their consideration in view of and in compliance with Clarification issued by IBBI vide its Clarification bearing Ref. No. IBBI/CIRP/2021 dated 16.04.2021 wherein the instant Agenda Item, RP deem it necessary to be placed before the CoC for their consideration.

The Point No. 3, Para 4 of Clarification issued by IBBI vide its Clarification bearing Ref. No. IBBI/CIRP/2021 dated 16.04.2021, the relevant para 4 is produced hereunder:

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4.	Members of the CoC having less than 33% of the voting rights request the RP, along with a note, to place the note for consideration in a meeting of the CoC.	The RP shall consider the request expeditiously on merits. If he considers it necessary, he shall place the note for consideration in the ensuing meeting of the CoC.

The Complete detail of the proposed Insolvency professional to act as Resolution Professional in place of Mr. Devendra Singh alongwith his consent Form AA are available in the following google link as **Annexure – A** and all these documents are also available on the website of Corporate Debtor at www.atilinsolvency.com .

Google Link for Annexure A:
https://drive.google.com/file/d/11jk0AsQ6FffKzRo62uU51YkA703LBdmD/view?usp=sharing

The following resolution shall be placed before the CoC for their consideration:

Resolution:

To consider and if thought fit, to pass with or without modification the following Resolution:

"RESOLVED THAT pursuant to Section 27 of the Insolvency and Bankruptcy Code, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of committee of creditors, be and is hereby accorded for the appointment of Mr. Brijendra Kumar Mishra an Insolvency Professional having Registration No. IBBI/IPA-002/IP-N00109/2017-2018/10257 as Resolution Professional to replace the existing Resolution Professional in the Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL)."

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ITEM NO. B2

TO REPLACE THE AUTHORISED REPRESENTATIVE WITH ANOTHER INSOLVENCY PROFESSIONAL SUBJECT TO THE PROVISIONS UNDER REGULATION 16A (3A) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016.

That some of the Financial Creditor in a Class (Stakeholders) sent email to Resolution Professional (undersigned) and also to Authorised Representative and proposed for replacement of existing Authorised Representative with another Insolvency Professional and provided the detail of the proposed Insolvency Professional(s) alongwith their consent in Form AB.

The emails received to convene the meeting of CoC and replacement of Authorised Representative are not supported by requisite percentage of the voting share of the Financial Creditor in a Class but RP (undersigned) is placing the same before the CoC for their consideration in view of and in compliance with Clarification issued by IBBI vide its Clarification bearing Ref. No. IBBI/CIRP/2021 dated 16.04.2021 wherein the instant Agenda Item, RP deem it necessary to be placed before the CoC for their consideration.

The Point No. 3, Para 4 of Clarification issued by IBBI vide its Clarification bearing Ref. No. IBBI/CIRP/2021 dated 16.04.2021, the relevant para 4 is produced hereunder:

4.	Members of the CoC having less than 33% of the voting rights request the RP, along with a note, to place the note for consideration in a meeting of the CoC.	The RP shall consider the request expeditiously on merits. If he considers it necessary, he shall place the note for consideration in the ensuing meeting of the CoC.

Further to note that as per the terms of Regulation 16A (3A) and other relevant Regulation of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The Financial Creditors in a Class, representing not less than ten per cent voting share may seek replacement of the Authorised Representative with an Insolvency Professional of their choice by making a request to the Interim Resolution Professional or Resolution Professional.

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Further in terms of Regulation 16A (3B) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Professional shall offer choice of at least three Insolvency Professionals to the Financial Creditors in a class including such Insolvency Professional(s) Proposed under sub-regulation (3A) along with the existing authorised representative.

The summarised procedure for change of Authorised Representative is produced hereunder:

- Financial Creditors in a Class having not less than 10% voting share, may recommend to the RP an Insolvency Professional(s) to replace the existing Authorized Representative (AR).
- Upon aforementioned recommendation, the RP has to communicate such recommendation and replacement request to the members of financial creditors in a class.
- The RP has to offer a choice of at least 3 Insolvency Professional including the proposed Insolvency Professional(s) recommended by the Financial Creditors in a Class along with the existing AR.
- The RP has to announce the voting window which will remain open for at least 24 hours for voting by the Financial Creditor in a Class
- Pursuant to the conclusion of voting, RP shall apply to Hon'ble Adjudicating Authority for the appointment of Authorised Representative who receives the highest percentage of voting share of Financial Creditors in a Class.

The stakeholders / RP have offered choice of the following Insolvency Professional(s):

a. Mr. Anil Kashi Drolia an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02327/2020-21/13482,
b. Mr. Sanjay Vijay Jeswani an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02891/2024-2025/14432
c. Mr. Virendra Maurya an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02627/2021-2022/14022
d. The Resolution for Ms. Rakesh Verma, existing Authorised Representative having IBBI Registration No. IBBI/IPA-001/IP-P-01814/2019-2020/12794 shall also be placed for voting in compliance with Regulation 16A(3B) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

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SUMMARISED LIST OF PROPOSED INSOLVENCY PROFESSIONAL(S), TO ACT AS AUTHORISED REPRESENTATIVE WHO RECEIVES HIGHEST PERCENTAGE OF VOTING

S.NO.	NAME OF THE INSOLVENCY PROFESSIONAL(S)	IBBI REGN. NO.	REMARKS
1.	Mr. Anil Kashi Drolia	IBBI/IPA-001/IP-P-02327/2020-21/13482	Insolvency Professional Proposed to act as Authorised Representative
2.	Mr. Sanjay Vijay Jeswani	IBBI/IPA-001/IP-P-02891/2024-2025/14432	
3.	Mr. Virendra Maurya	IBBI/IPA-001/IP-P-02627/2021-2022/14022	
4.	Ms. Rakesh Verma	IBBI/IPA-001/IP-P-01814/2019-2020/12794	Existing Authorised Representative

The Complete detail of the proposed Insolvency professional(s) to act as Authorised Representative in place of Ms. Rakesh Verma alongwith his consent Form AB are available in the following google link as **Annexure – B** and all these documents are also available on the website of Corporate Debtor at www.atilinsolvency.com.

Google Link for Annexure B:

https://drive.google.com/drive/folders/1AGuHxtOy3dgrHzFx3nWtNuEHvuIVn5xA?usp=sharing

The following resolution shall be placed before the CoC for their consideration:

Resolution:

To consider and if thought fit, to pass with or without modification the following Resolution:

A. **"RESOLVED THAT** pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Anil Kashi Drolia, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02327/2020-21/13482 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

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B. **"RESOLVED THAT** pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Sanjay Vijay Jeswani, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02891/2024-2025/14432 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

C. **"RESOLVED THAT** pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Virendra Maurya, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02627/2021-2022/14022 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

D. **"RESOLVED THAT** pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the re-appointment/continuation of Ms. Rakesh Verma, an Insolvency Professional having Registration IBBI/IPA-001/IP-P-01814/2019-2020/12794 who is existing Authorised Representative to act / continue to act as Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

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ITEM NO. B3

TO RATIFY THE EXPENSES INCURRED FROM 13.03.2025 TO TILL 16.06.2025 BY RESOLUTION PROFESSIONAL, IN CONDUCTING THE INSOLVENCY RESOLUTION PROCESS OF THE CORPORATE DEBTOR.

Facts and Explanatory Statement:

The Resolution Professional has incurred expenses/ costs relating to the insolvency resolution process of the Corporate Debtor from 13.03.2025 to 16.06.2025. The expenses incurred relating to Insolvency Resolution Process of the Corporate Debtor from 19.12.2024 to till 12.03.2025 were placed before the CoC in its 24th Meeting held on 18.03.2025 and the same were dully approved by the CoC.

Hence, the expenses incurred since the commencement of CIRP to till 12.03.2025 were duly approved by the CoC in its Twentieth, Twenty First, Twenty Second, Twenty Third and Twenty Fourth meeting held on 09.10.2023, 17.04.2024, 20.08.2024, 23.12.2024 & 18.03.2025 respectively as CIRP cost in terms of provisions of Section 5(13) of IBC, 2016 and Regulation 31, 31A, 33, 34 & 34B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

The RP shall place the detail of expenses incurred before the CoC in the instant meeting from 13.03.2025 to 16.06.2025 for their necessary ratification and approval and such expenses, to the extent ratified by CoC, shall (in addition to the expenses already ratified and approved by CoC in its 20th meeting held on 09.10.2023, 21st meeting held on 17.04.2024 of Rs. 10,20,61,408/- from ICD to 31.03.2024 and in its 22nd meeting held on 20.08.2024 of Rs. 39,42,857/- from 01.04.2024 to 31.07.2024 and in its 23rd meeting held on 23.12.2024 of Rs. 38,96,723/- from 01.08.2024 to 18.12.2024 and also in its 24th CoC meeting held on 18.03.2025 of Rs. 47,10,888/- form part of insolvency resolution process cost as per the provisions of Section 5(13) of IBC, 2016 and Regulation 33 & 34 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The Resolution pertaining to Regulatory Fee payable to IBBI in terms of Regulation 31B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and performance linked incentive payable to Resolution Professional in terms of Regulation 34B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 were passed in the Twentieth CoC meeting held on 09.10.2023 and the CoC may take note that the actual amount

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payable would be ascertained after the approval of Resolution Plan by the Hon'ble Adjudicating Authority and the same would be apprised to the CoC. However, basis on the Resolution Plan approved by the CoC, the amount has already been apprised to the CoC and the same was approved by the CoC.

The following resolution shall be placed before the CoC for their consideration:

Resolution:

To consider and if thought fit, to pass with or without modification the following Resolution:

"RESOLVED THAT pursuant to Section 5(13) of IBC, 2016 read with Regulation 31, 33 and 34 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made there under, the insolvency resolution process costs incurred from 13.03.2025 to till 16.06.2025 by Resolution Professional of Rs. _____be and are hereby ratified & approved and the same shall form part of the insolvency resolution process cost."

C. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR

The member of committee is entitled to raise any other matter for discussion and due deliberation with the permission of the Chair. In case, there is no such matter from any member of the CoC, the meeting will be concluded with a vote of thanks by Resolution Professional.

Sd/-
(DEVENDRA SINGH)
RESOLUTION PROFESSIONAL
IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LIMITED,
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS)
Regn. No. IBBI/IPA-002/IP-N00001/2016-17/10001
Add.: - Assotech Business Cresterra, Office No.216,
2nd Floor, Sector-135, Noida, Uttar Pradesh-201305
E-mail: atil.cirp@gmail.com, dev_singh2006@yahoo.com

DATE: 17.06.2025
PLACE: NOIDA

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MINUTES OF THE PROCEEDINGS OF TWENTY FIFTH MEETING OF COMMITTEE OF CREDITORS OF ALCHEMIST TOWNSHIP INDIA LIMITED (ATIL) ("CORPORATE DEBTOR") HELD ON SATURDAY, 21ST JUNE, 2025 AT 12:30 PM AT ASSOTECH BUSINESS CRESTERRA, OFFICE NO.216, TOWER-1, SECTOR 135, NOIDA - 201305 THROUGH VIDEO CONFERENCING

Mode of Meeting	:	Online Audio/Video
Platform	:	Zoom Meeting
Meeting ID	:	832 5808 2459

PARTICIPANTS

A. RESOLUTION PROFESSIONAL (RP) ALONG WITH HIS TEAM MEMBERS

NAME	MODE OF PRESENCE
Devendra Singh, Resolution Professional	Through video conferencing

B. THE MEMBER OF THE COMMITTEE OF CREDITOR-FINANCIAL CREDITOR

NAME OF THE FINANCIAL CREDITOR	MODE OF PRESENCE
Ganesh Visual Aid Pvt. Ltd.	Absent

C. THE MEMBER OF THE COMMITTEE OF CREDITOR - FINANCIAL CREDITOR IN A CLASS

NAME OF THE FINANCIAL CREDITOR IN A CLASS	MODE OF PRESENCE
Financial Creditors in a Class Represented through Authorized Representative Ms. Rakesh Verma	Through video conferencing

D. MEMBERS OF BOARD OF DIRECTORS OF CORPORATE DEBTOR (POWERS OF THE BOARD SUSPENDED)

S. NO.	NAME OF DIRECTORS	MODE OF PRESENCE
1.	Ms. Sucheta Khemka	Absent
2.	Mr. Gokul Chand	Absent
3.	Mr. Sandeep Kumar	Absent

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The proceedings of the Twenty Fifth meeting of Committee of Creditors (hereinafter referred as **"CoC", "the Committee"**) of Alchemist Township India Limited (hereinafter referred as "**Corporate Debtor", "ATIL", "the Company**") commenced at 12:30 P.M. on 21.06.2025 at Assotech Business Cresterra, Office No. 216, Tower-1, Sector 135, Noida – 201305 through Video Conferencing. The instant meeting was arranged through video conferencing using cloud-based application of Zoom Communication Inc.

Thereafter the Resolution Professional welcomed the participant and proceeded with the agenda listed in the notice circulated on 17.06.2025 for the Twenty Fifth meeting of CoC of Alchemist Township India Limited ("Corporate Debtor/the Company/ATIL").

The Chairman commenced the meeting once requisite quorum was attained and sustainable network connection was established with the member/ participants of the instant CoC meeting.

ITEM NO. A1

THE RESOLUTION PROFESSIONAL (RP) TO TAKE THE CHAIR

The Resolution Professional briefed the member of CoC that as per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ('CIRP Regulations'), the Resolution Professional to act as the Chairperson of the CoC meeting. Therefore, Devendra Singh, the Resolution Professional, presided over the Twenty Fifth meeting of Committee of Creditors of the Corporate Debtor ("CoC /the Committee").

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ITEM NO. A2

TO ASCERTAIN THE QUORUM OF THE MEETING IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 22 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016

The Chairman apprised the CoC that as per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the meeting of Committee of Creditors considered to quorate, if member(s) of the committee representing at least thirty-three percent of the voting rights are present either in person or by video conferencing or other audio and visual means. The Financial Creditor namely Ganesh Visual Aid Pvt. Ltd., having 0.17% voting share, was absent. The Authorised Representative representing Financial Creditors in a Class having 99.83% voting share, present in the meeting through video conferencing.

The Chairman declared the meeting in order.

ITEM NO. A3

TO APPROVE THE MINUTES AND SUMMARY RECORD OF THE TWENTY FOURTH OF COC HELD ON 18.03.2025.

The Chairman apprised the member of CoC that the minutes of Twenty Fourth meeting of the CoC of ATIL held on 18.03.2025, were circulated to all the members of CoC/participants on 20.03.2025 in compliance with Regulation 24(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

After circulation of minutes, the E-Voting/E-Voting lines were kept open from 21.03.2025 at 05:00 PM to 26.03.2025 till 06:00 PM in order to facilitate the large number of stakeholders to cast their votes including Financial Creditor and Authorized

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Representative. Thereafter, upon closure of voting process, the Summary Record of E-Voting results was circulated on 27.03.2025 to the members of the CoC in compliance with Regulation 26(4) and 26(5) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

The member of the CoC took note of the same and since there were no observation(s) by any member of the CoC, the minutes alongwith the summary record of the Twenty Fourth meeting was taken as approved.

ITEM NO. A4

TO TAKE NOTE OF THE STEPS TAKEN BY THE RESOLUTION PROFESSIONAL SINCE THE CONCLUSION OF TWENTY FOURTH MEETING OF COC HELD ON 18.03.2025.

The Resolution Professional demonstrated a Power Point Presentation before the CoC detailing the steps taken by him since the conclusions of the Twenty Fourth meeting of CoC. Further, a date & event chart for each activity as and when happened/ performed, prepared by the Resolution Professional detailing the steps taken by him in seriatim manner placed before the CoC meeting, which is summarised hereunder:

Date	Particulars
20.03.2025	The RP circulated the minutes in compliance with Regulation 24(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
20.03.2025	E-Voting instructions were circulated as per below detail: - **FOR FINANCIAL CREDITORS IN A CLASS** E-voting to commence – Friday, 21.03.2025 at 05:00 P.M. E-voting to close – Tuesday, 25.03.2025 at 05:00 P.M. **FOR AUTH. REPRESENTATIVE & FINANCIAL CREDITORS** E-voting to commence – Tuesday, 25.03.2025 at 06:00 P.M. E-voting to close – Wednesday, 26.03.2025 at 06:00 P.M.

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27.03.2025	Resolution Professional circulated the Summary Record of E-Voting of the Twenty Fourth meeting of CoC of Alchemist Township India Limited in compliance with Regulation 26(4) and 26(5) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
01.04.2025 to 02.06.2025	The Application bearing (IB) – 170 (PB) of 2025 under Section 7 filed against TPL was listed for hearing before Hon'ble NCLT, Principal Bench, New Delhi on the following dates: • 01.04.2025 • 16.04.2025 • 22.04.2025 • 21.05.2025 • 02.06.2025 On the last date of hearing i.e. 02.06.2025, due to not sitting of Regular Bench of Hon'ble AA, Court adjourned the matter for 14.07.2025. Now, the next date of hearing in the matter is 14.07.2025.
25.04.2025 To 07.05.2025	Regarding IA No. 4185/2021 (Avoidance Application) in the matter of Alchemist Township India Limited before Hon'ble NCLT, Court – VI. The Hon'ble NCLT, passed the following Order in the hearing held on 07.06.2023. "IA No. 4185/2021 This application has already been disposed off vide order dated 08.05.2023 and has been wrongly listed. The registry is directed to take note of it and not to list this IA again." The Hon'ble Adjudicating Authority have inadvertently disposed off the IA No. 4185/2021 wherein merely correction in the Order dated 21.04.2023 was pleaded. Therefore another application (IA No. 2426 of 2025) was submitted before Hon'ble Adjudicating Authority, Court – VI for reviving the IA No. 4185/2021 on 07.05.2025 and correction in the Order dated 07.06.2023 was also prayed in the IA No. 2426 of 2025.
30.05.2025	Email received from Technology Parks Limited, request to arrange a meeting to discuss the settlement terms and future course of actions in the Application filed by RP under Section 7 of IBC, 2016 against TPL before Hon'ble Adjudicating Authority.

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31.05.2025	RP replied on the email of TPL dated 30.05.2025 that the matter is Sub-judice before the Hon'ble Principal Bench of the National Company Law Tribunal (Adjudicating Authority) and matter has been substantively heard by the Hon'ble Tribunal
31.05.2025	RP again received an email from TPL, seeks One opportunity to them to present a concrete and consolidated settlement proposal in next 15 days which can be placed before CoC of ATIL who has to take the decision on the settlement which was replied by RP that the proposed settlement proposal can only be put forth before the CoC once the Hon'ble Adjudicating Authority permits the same.
March, 2025 to June, 2025	Coordinating and providing the required information / inputs to the team of Legal Counsels for attending the hearings held before Hon'ble NCLT, Delhi High Court, Special Rouse Avenue Court, Supreme Court etc.
Till June, 2025	Coordinating with Claim management team, processed and verified the claims received post approval of Resolution Plan by CoC and uploaded the same as List No. 76 consist of 3899 Claimants on the website of Corporate Debtor.
08.05.2025	Resolution professional sent an email to legal counsel regarding filing of Affidavit in W.P No. 1389/2017 before Hon'ble Calcutta High Court regarding modification in Order dated 16.09.2021 passed by Hon'ble Court. The Hon'ble Court has directed that first sent this Affidavit to all the Respondents via email or courier then this court will take up or consider the said Affidavit. The legal counsel sent the said Affidavit through email on 22.05.2025 to all the Respondents. Now, the next date of hearing in the W.P No. 1389/2017 is 26.06.2025 as per direction of Hon'ble Calcutta High Court.
07.06.2025 To 09.06.2025	RP received an email from Authorised Representative intimating about various email received from the Stakeholders for calling of urgent meeting of CoC and placing the agenda for replacement of Resolution Professional with another Insolvency Professional. AR also shared the emails received from the Stakeholders.
15.06.2025 To 17.06.2025	RP received various emails from Stakeholders requesting to call urgent meeting of CoC and placing the agenda for replacement of Authorised Representative with another Insolvency Professional.

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17.06.2025	The Resolution Professional circulated the notice of the Twenty Fifth CoC meeting in accordance with the provisions of Regulation 18, 19, 20 & 21 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Persons) Regulations, 2016.
20.06.2025	The RP circulated the Zoom Meeting link with CoC.
21.06.2025	Hence, the Twenty Fifth CoC meeting.

The members of the CoC took note of the same.

ITEM NO. A5

TO TAKE NOTE ON THE IA NO. 157 OF 2024 FILED BEFORE THE HON'BLE NCLT, NEW DELHI FOR APPROVAL OF RESOLUTION PLAN.

The Chairman apprised the member of CoC that the IA No. 157/2024 filed by RP for approval of Resolution Plan before Hon'ble AA on 03.01.2024. The matter was listed for hearing before Hon'ble NCLT, New Delhi on 23.05.2025, but due to direction in Writ Petition bearing W.P No. 1389/2017 vide the Order dated 16.09.2021 passed by Hon'ble Calcutta High Court to Hon'ble NCLT, New Delhi not to pass any final Order in this application until the disposal of the W.P No. 1389/2017. The Hon'ble Adjudicating Authority deferred the hearing in the matter and the next date of hearing is listed on 26.09.2025.

The members of the CoC took note of the same.

ITEM NO. A6

TO TAKE NOTE OF THE UPDATED STATUS ON VARIOUS APPLICATIONS PENDING BEFORE HON'BLE NATIONAL COMPANY LAW TRIBUNAL NEW DELHI / ROUSE AVENUE DISTRICT COURT, NEW DELHI / SUPREME COURT, HIGH COURT OF CALCUTTA AND NEW DELHI ETC.

The Chairman apprised the member of CoC that the updated status on various application pending before Hon'ble NCLT/ Rouse Avenue District Court, New Delhi / Supreme Court, High Court of Calcutta and New Delhi etc. The status of the same as apprised to the CoC is reproduced hereunder:

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S.NO	PARTICULAR	COURT	LDOH	STATUS	NDOH
1	Kiran Malhotra Vs ATIL, (Application for approval of Resolution Plan) (IA No. 157/2024)	NCLT Bench-VI	15.01.2024	The Hon'ble Bench directed the applicant i.e. Resolution Professional to serve notice upon the suspended Board of Directors and listed the matter for further hearing on 06.02.2024.	06.02.2024
			06.02.2024	Due to paucity of time, List the matter on 27.02.2024	27.02.2024
			27.02.2024	Due to paucity of time, List the matter on 27.02.2024	03.04.2024
			03.04.2024	Due to paucity of time, List the matter on 27.02.2024	10.05.2024
			10.05.2024	On 10.05.2024, the Ld. Counsel on behalf of the Resolution Professional is present and submitted that the Hon'ble Calcutta High Court in WPA No.1389/2022 vide order dated 16.09.2021 has directed that, **"no final order shall be passed by Hon'ble NCLT during the pendency of the Writ Petition WPA No. 1389/2021."** and copy of that order has also been filed with IA/543/2021. Ld. Counsel submitted that the said order is still continuing and no final order has been passed by the Hon'ble Calcutta High Court so far. List the matter on 23.07.2024.	23.07.2024
			23.07.2024	Due to paucity of time, the matter is listed on 23.08.2024	23.08.2024
			23.08.2024	Due to pendency of Calcutta High Court, matter listed on 08.11.2024	08.11.2024
			08.11.2024	Due to paucity of time, List the matter on 04.12.2024	04.12.2024
			04.12.2024	Due to paucity of time, List the matter on 08.01.2025	08.01.2025

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			08.01.2025	Due to paucity of time, List the matter on 25.02.2025	25.02.2025
			25.02.2025	Due to paucity of time, List the matter on 24.03.2025	24.03.2025
			24.03.2025	Due to pendency of Calcutta High Court, matter listed on 23.05.2025	23.05.2025
			23.05.2025	Due to pendency of Calcutta High Court, matter listed on 26.09.2025.	26.09.2025
2	Nupur Singh Vs Devendra Singh, (Application for consider their claim) (IA No. 5180/2023)	**NCLT Bench-VI**	22.01.2024	Due to paucity of time, matter is adjourned on 06.02.2024	06.02.2024
			06.02.2024	List the present application for arguments before the Regular Bench	27.02.2024
			27.02.2024	Heard the Ld. Counsel for the Applicant and Ld. Counsel on behalf of the Respondent. Hon'ble AA directed that Both parties may file their written submissions before the next date of hearing.	03.04.2024
			03.04.2024	List the matter for arguments.	10.05.2024
			10.05.2024	Due to pendency of matter before Hon'ble Calcutta High Court, matter was adjourned for 23.07.2024	23.07.2024
			23.07.2024	Due to paucity of time, matter is adjourned on 23.08.2024	23.08.2024
			23.08.2024	Due to pendency of Calcutta High Court, matter listed on 08.11.2024	08.11.2024
			08.11.2024	Due to paucity of time, List the matter on 04.12.2024	04.12.2024

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			04.12.2024	Due to paucity of time, List the matter on 08.01.2025	08.01.2025
			08.01.2025	Due to paucity of time, List the matter on 25.02.2025	25.02.2025
			25.02.2025	Due to paucity of time, List the matter on 24.03.2025	24.03.2025
			24.03.2025	Due to pendency of Calcutta High Court, matter listed on 23.05.2025	23.05.2025
			23.05.2025	Due to pendency of Calcutta High Court, matter listed on 26.09.2025	26.09.2025
3	Sai Tech Medicare Private Limited VS Alchemist Limited (IA No. 4176/2022 IN CP(IB) No. 275/2020)	**NCLT Court-IV**	21.12.2023	Due to paucity of time, matter is adjourned for 05.01.2024.	05.01.2024
			05.01.2024	Due to paucity of time, matter is adjourned for 31.01.2024.	31.01.2024
			31.01.2024	Due to paucity of time, matter is adjourned for 21.02.2024.	21.02.2024
			21.02.2024	List the matter on 22.02.2024.	22.02.2024
			22.02.2024	Matter was heard and Hon'ble AA directed to file the Written Submission.	29.02.2024
			29.02.2024	Ld. Counsel for the Applicant submitted that he needs some time to file written submissions. List the matter on 04.03.2024.	04.03.2024
			04.03.2024	Learned Counsel for the respondent No. 2 is directed to approach the Registry and take necessary steps for curing the defects, if any, and get the same listed on the e-portal of this Adjudicating Authority.	06.03.2024

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			06.03.2024	Learned Counsel for the Resolution Professional are present through video-conferencing and have submitted that written submissions have been filed	03.04.2024
			03.04.2024	Due to paucity of time, matter is adjourned for 01.05.2024	01.05.2024
			01.05.2024	Due to paucity of time, matter is adjourned for 30.05.2024	30.05.2024
			30.05.2024	Due to paucity of time, matter is adjourned for 10.07.2024	10.07.2024
			10.07.2024	Due to paucity of time, matter is adjourned for 08.08.2024	08.08.2024
			08.08.2024	The matter was listed before Hon'ble AA for arguments, the same is now listed for 09.09.2024 for further proceedings.	09.09.2024
			09.09.2024	At request of the Learned Counsel for the EPFO, list this matter be posted to 27.09.2024. Resolution Professional is directed to be present physically on the next date of hearing i.e. 27.09.2024.	27.09.2024
			27.09.2024	Matter renotified on 17.10.2024	17.10.2024
			17.10.2024	Matter renotified on 25.11.2024	25.11.2024
			25.11.2024	Parties are directed to complete the pleadings. List the matter on 11.12.2024.	11.12.2024
			11.12.2024	Matter renotified on 10.01.2025	10.01.2025
			10.01.2025	Due to paucity of time, matter listed for further proceedings on 07.02.2025	07.02.2025

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			07.02.2025	List the matter on 20.02.2025 for further proceedings.	20.02.2025
			20.02.2025	Due to paucity of time, matter listed for further proceedings on 24.03.2025.	24.03.2025
			24.03.2025	List the matter on 25.04.2025 for further proceedings	25.04.2025
			25.04.2025	Pleadings were complete but due to non availability of Senior Advocate, matter is listed for further proceedings on 22.05.2025	22.05.2025
			22.05.2025	Due to paucity of time, matter is adjourned for 05.06.2025	05.06.2025
			05.06.2025	List the matter on 14.07.2025 for further proceedings.	14.07.2025
4	Devendra Singh RP ATIL Vs Dy. Dir. Enforcement Directorate (Crl. M.C. No. 5231/2022)	Delhi High Court	12.01.2024	Due to paucity of time, matter is adjourned for 15.04.2024.	15.04.2024
			15.04.2024	Due to paucity of time, matter is adjourned for 28.05.2024.	02.08.2024
			02.08.2024	Adjournment is being sought on behalf of the Respondent on the ground that Mr. Zoheb Hossain, learned Counsel for the ED. List the matter on 06.11.2024	06.11.2024
			06.11.2024	Subject to orders of Hon'ble the Judge In-charge (Single Benches – Criminal Jurisdiction), list before another bench on 18.11.2024.	18.11.2024
			18.11.2024	Learned counsel for the ED seeks an adjournment on the ground that the main counsel Mr. Zoheb Hossain, who has to argue the matter, is not available. List the	27.01.2025

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				matter on 27.01.2025	
			27.01.2025	Hon'ble Court directed that a connected matter i.e. Crl. M.C. No.2483/2022 is pending before Hon'ble Mr. Justice Vikas Mahajan for 06.02.2025. Accordingly, list the present petition also be listed before Hon'ble Mr. Justice Vikas Mahajan on 06.02.2025, subject to orders of Hon'ble the Judge-in Charge (Criminal Side).	06.02.2025
			06.02.2025	Due to pendency of investigation before Hon'ble Supreme Court in Criminal Appeal No. 1622/2022 titled as Sarla Gupta & Anr. V. Directorate of Enforcement and the judgment in the same has been reserved. Counsel of Respondent urged the Court to adjourn the matter to await the outcome of the said judgment. Matter adjourned for 16.04.2025	16.04.2025
			16.04.2025	Both the parties at liberty to file their respective written submissions within four weeks. List the matter on 14.07.2025 for further proceedings.	14.07.2025
5	Technology park Limited vs The state of Uttar Pradesh (IA No.211548/2023 in civil Appeal No.4947 of 2017)	Supreme Court of India	09.05.2024	On 09.05.2024, matter was listed, the Hon'ble Supreme Court directed that the applicants in IA Nos.211548 and 133424 of 2023 to intervene only are permitted. The applications are accordingly disposed of. Two month time granted for filing a common compilation of relevant documents on record of the High Court. Also permit the parties to place on record a common compilation of decisions relied upon by them. Copies of	Not yet uploaded on the website of Hon'ble SC.

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				the pleadings and compilations shall be provided to the learned counsel representing the intervenors. List the matter on 28.11.2024 for further proceedings. Matter could not listed on 28.11.2024. The next date of hearing is not yet uploaded on the website of Hon'ble SC.	
6	Ajoy Kumar Das & Ors. Vs Union of India & Ors. (WPA No.1389/2017)	Calcutta High Court	07.12.2023	Matter Appeared and list the matter on 18.01.2024	18.01.2024
			18.01.2024	Matter was listed before Hon'ble Calcutta High Court, the next date of hearing in the matter is not updated in the website of Calcutta High Court	April, 2024
			04.04.2024	The matter appears in the monthly list of May 2024.	Not yet uploaded
			Now, the matter is listed on every Thursday of week, next date of hearing in the matter is 26.06.2025.		26.06.2025
7	Directorate of Enforcement Vs ATIL & Ors. (Ct. No.02/2021)	RADC, New Delhi	31.05.2024	Matter was adjourned for 20.09.2024	20.09.2024
			20.09.2024	Matter posted to 13.11.2024 for compliance of order dated 02.09.24 for supplying the copies of the Supplementary Charge Sheet and the documents along.	13.11.2024
			13.11.2024	Matter posted to 18.12.2024 for Further proceedings if High Court stay is vacated. Hon'ble Court had ordered Accused No. 4 Company to be served.	18.12.2024
			18.12.2024	Hon'ble Judge was on leave, matter posted on 12.02.2025.	12.02.2025

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			12.02.2025	Hon'ble Judge was on half day leave and the matter has been posted to 25.04.2025 now for Further proceedings.	25.04.2025
			25.04.2025	Matter was adjourned on 22.08.2025 for further proceedings.	22.08.2025
8	Alchemist Investor Welfare Association Vs ATIL (Application for consider their claim) (IA No. 5946/2023)	**NCLT Court-VI**	22.01.2024	Due to paucity of time, matter is adjourned on 06.02.2024.	06.02.2024
			06.02.2024	Heard the Ld. Counsel for the Applicant. Issue notice to the Respondents for filing their reply and appearance.	27.02.2024
			27.02.2024	Learned Counsel on behalf of the RP is present and sought time to file reply. The Hon'ble AA directed to file the reply within a period of 10 days.	03.04.2024
			03.04.2024	Learned Counsel for the Resolution Professional again sought time to file reply.	10.05.2024
			10.05.2024	Due to pendency of matter before Hon'ble Calcutta High Court, matter was adjourned for 23.07.2024	23.07.2024
			23.07.2024	Due to paucity of time, matter is adjourned on 23.08.2024	23.08.2024
			23.08.2024	Due to pendency of Calcutta High Court, matter listed on 08.11.2024	08.11.2024
			08.11.2024	Due to paucity of time, List the matter on 04.12.2024	04.12.2024
			04.12.2024	Due to paucity of time, List the matter on 08.01.2025	08.01.2025
			08.01.2025	Due to paucity of time, List the matter on 25.02.2025	25.02.2025

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			25.02.2025	Due to paucity of time, List the matter on 24.03.2025	24.03.2025
			24.03.2025	Due to pendency of Calcutta High Court, matter listed on 23.05.2025	23.05.2025
			23.05.2025	Due to pendency of Calcutta High Court, matter listed on 26.09.2025	26.09.2025

The members of the CoC took note of the same.

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ITEM NO. A8

TO TAKE NOTE OF THE APPLICATION FILED UNDER SECTION 7 OF IBC, 2016 FOR INITIATION OF CORPORATE INSOLVENCY RESOLUTION PROCESS AGAINST TECHNOLOGY PARKS LIMITED BEFORE HON'BLE NCLT.

The Chairman apprised the members of CoC that after analysing the financial statements of the Corporate Debtor, it was noticed that the amount of Rs.13,09,35,23,232/- alongwith interest is recoverable from the Technology Parks Limited. Accordingly, the Resolution Professional sent a letter to the Technology Parks Limited dated 09.03.2021 requesting them to repay their outstanding amount with Corporate Debtor. In absence of any reply and payment of outstanding amount, the Resolution Professional preferred to file an application bearing CP (IB) No.270/2021 on 17.05.2022 under Section 7 of the IBC, 2016 for initiation of the Corporate Insolvency Resolution Process against the Technology Parks Limited, wherein the Resolution Professional sought the re-payment of Rs.16,10,21,76,275 (Rs.13,09,35,23,232/- plus applicable interest). However, the application bearing CP (IB) No.270/2021 was dismissed on 30.09.2022 by Hon'ble NCLT, New Delhi Bench-V stating that it was premature because as per the agreement dated 31.12.2014, the tenure of the loan is for a period of ten years starting from 31.03.2015 to 31.03.2025, which has not met the maturity till the date of passing the order dated 30.09.2022. Thereafter, the undersigned preferred an appeal before Hon'ble NCLAT, New Delhi against the order dated 30.09.2022 passed by the Hon'ble NCLT, Bench-V. That Company Appeal (AT) (Ins) No. 1393 of 2022 in CP (IB) No.270/ND/2021, Alchemist Township India Limited vs. Technology Parks Limited filed on 29.10.2022 for recovering of the outstanding amount of Rs.1610 Crore (Rs.13,09,35,23,232/- plus applicable interest). The said appeal was first listed on 23.11.2022 before the Hon'ble Adjudicating Authority. Pursuant to which, the Resolution Professional received an email, wherein the legal representative of Technology Parks Limited, on the direction of their client, offered a settlement vide Short Reply/ Affidavit dated 03.09.2023 for Rs.1309 Crores in the matter.

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The Chairman further apprised the members of CoC that during the course of various communications with Technology Parks Limited (TPL), in order to ensure that the proposed settlement arrived and honoured by TPL, requested TPL to consider the execution of Assignment Deed alongwith the documents of the land admeasuring 54.9858 Hectare in favour of Alchemist Township India Limited which will establish the complete surety of recovering of the amount of Rs. 1309 Crore and registering the charge in Registrar of Companies, New Delhi. The said proposed settlement was placed in the 19th Committee of Creditors meeting for the approval of Stakeholders. Accordingly, the member of CoC approved the said Settlement Transaction with TPL. Thereafter, based on documents shared by TPL, The Resolution Professional entered into Settlement Agreement with Technology Parks Limited on 21.09.2023. That under the terms of Settlement Agreement dated 21.09.2023 for Rs.1309 Crore plus interest between ATIL & TPL, the borrower (TPL) has mortgaged the Land 54.9858 Hectare with ATIL through Memorandum of Entry "MoE" dated 21.09.2023 and assigned all right in favour of ATIL.

The Chairman further apprised the members of CoC that Company Appeal (AT) (Ins) No. 1393 of 2022 in CP (IB) No.270/ND/2021, Alchemist Township India Limited vs. Technology Parks Limited listed for hearing on 26.09.2023 before Hon'ble National Company Law Appellate Tribunal, New Delhi and both the parties produced the copy of the Settlement Agreement before the Hon'ble NCLAT on 26.09.2023 and accordingly, the Adjudicating Authority passed the following order:

> ***"1. This Appeal has been filed against the Order dated 30th September, 2022 by which order Section 7 Application was dismissed. Against the said Order, this Appeal has been filed by the Financial Creditor.***
>
> ***2. The Appellant has brought on record the Settlement Agreement between the parties dated 21st September, 2023. Under the Agreement, the Parties have settled their issues between them and***

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have entered into settlement agreement and they pray that Appeal may itself be disposed of in terms of Settlement Agreement.

3. In view of the aforesaid, we take the settlement agreement on record dated 21st September, 2023 and dispose of the Appeal in terms of settlement agreement."

The Chairman further apprised the CoC that in addition to the above, the Resolution Professional filed a Form "CHG-1" with the Registrar of Companies, Ministry of Corporate Affairs containing the detail of Land Mortgaged through Memorandum of Entry with the Alchemist Township India Limited by Technology Parks Limited alongwith Settlement Agreement dated 21.09.2023 through SRN No. AA5866306 and Charge ID No. 100796939 dated 21.10.2023. It is imperative to state that pursuant to Settlement Agreement and Memorandum of Entry dated 21.09.2023 executed between TPL and ATIL, the Company Appeal (AT) (Ins) No. 1393 of 2022 in CP (IB) No.270/ND/2021 was disposed off vide Order dated 26.09.2023 wherein the Hon'ble NCLAT categorically recorded that the parties have settled their issues between them and entered into settlement agreement and in terms of the same the Appeal was disposed off and in terms of the settlement agreement, the repayment has to be made within one years from the date of disposal of the Company Appeal i.e. on or before 25.09.2024. The TPL have further defaulted and not paid any amount to the Corporate Debtor. The default amount is also recorded and reflected in the portal of NeSL (National E-Governance Services Limited), Information Utility. Thereafter, in compliance of the Order dated 26.09.2023, the Resolution Professional sent legal notice on 28.09.2024 to Technology Parks Limited seeking payment of Rs. 13,09,35,23,232/- alongwith interest.

Thereafter, RP filed an application under Section 7 of IBC, 2016 against Technology Parks Limited for initiation of Corporate Insolvency Resolution Process after CoC approval. The Chairman further apprised the members of CoC that the Resolution Professional needs to seek approval of Committee of Creditors for filing the application under section 7 of IBC, 2016 before Hon'ble Adjudicating Authority against Technology Parks Limited.

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Therefore, RP called CoC meeting and placed the Resolution for approval of Committee of Creditors for filing the application under section 7 of IBC, 2016 before Hon'ble Adjudicating Authority against Technology Parks Limited in its Twenty Third CoC meeting held on 23.12.2024, wherein the CoC approved the Resolution for filing the application under Section 7 against TPL before Hon'ble NCLT. The Resolution Professional filed the application under Section 7 of IBC, 2016 against TPL before the Hon'ble NCLT, New Delhi on 04.03.2025 for initiation of Corporate Insolvency Resolution Process.

The application was listed before the Hon'ble NCLT, Principal Bench, New Delhi on the following dates:

S.NO.	DATE OF HEARING
1.	19.03.2025
2.	01.04.2025
3.	16.04.2025
4.	22.04.2025
5.	21.05.2025
6.	02.06.2025

That the Chairman further informed to CoC that the TPL sent communication to Resolution Professional on 30.05.2025 which was responded by the Resolution Professional on 31.05.2025. RP further received TPL communication through email on 31.05.2025 which was responded by RP on 31.05.2025 itself. The legal counsel of both the parties apprised the Hon'ble Adjudicating Authority in the last hearing held on 02.06.2025 about all the communications received / sent. In nutshell, the TPL again expressed their intention to settle the matter, which was apprised to the Hon'ble Adjudicating Authority. Now, the next date of hearing in the matter is 14.07.2025 for further proceedings.

The members of the CoC took note of the same.

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ISSUES TO BE VOTED

The Chairman explained that as per Regulation 25(3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the Resolution Professional mandated to take a vote of the member of the Committee present in the meeting and thereafter pursuant to Regulation 26 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, seek vote of the member who did not vote at the meeting by electronic voting system. The Resolution Professional further explained that as per Regulation 25(6) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ***"the authorized representative shall circulate the minutes of the meeting received under Regulation 25(5) to creditors in a class and announce the voting window at least twenty-four hours before the window opens for voting instructions and keep the voting window open for at least twenty four hours and shall not exceeds seven days"***

Upon the request of the CoC, the Chairman, dealt with all the agenda items which are subject to e-voting and the same were deliberated upon as under:

ITEM NO. B1

TO REPLACE THE RESOLUTION PROFESSIONAL WITH ANOTHER INSOLVENCY PROFESSIONAL SUBJECT TO THE PROVISIONS UNDER SECTION 27 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

The Chairman apprised the members of CoC that as per provisions under Section 27 of the Insolvency and Bankruptcy Code, 2016, the committee of creditors (CoC), may, in the Meeting, by a majority vote of not less than sixty – Six per cent of the voting share of the financial creditors, replace the Resolution Professional with another Insolvency Professional.

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The Chairman further apprised that some of the Financial Creditor in a Class (Stakeholders) sent email to Authorised Representative and proposed the name of Mr. Brijendra Kumar Mishra having Regn. No. IBBI/IPA-002/IP-N00109/2017-2018/10257 to act as Resolution Professional in the CIRP of Alchemist Township India Limited vide their various emails and the required documents of Mr. Brijendra Kumar Mishra, Insolvency Professional, has also been submitted / shared through email communication to Authorised Representative on the various dates alongwith the written consent in Form AA under Regulation 3(1)(A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The Authorised Representative shared emails received from Stakeholders to Resolution Professional (undersigned).

The Chairman also further apprised the CoC that the emails received to convene the meeting of CoC are not supported by requisite percentage of the voting share of the CoC but RP (undersigned) is placing the same before the CoC for their consideration in view of and in compliance with Clarification issued by IBBI vide its Clarification bearing Ref. No. IBBI/CIRP/2021 dated 16.04.2021 wherein the instant Agenda Item, RP deem it necessary to be placed before the CoC for their consideration.

The Point No. 3, Para 4 of Clarification issued by IBBI vide its Clarification bearing Ref. No. IBBI/CIRP/2021 dated 16.04.2021, the relevant para 4 is produced hereunder:

4.	Members of the CoC having less than 33% of the voting rights request the RP, along with a note, to place the note for consideration in a meeting of the CoC.	The RP shall consider the request expeditiously on merits. If he considers it necessary, he shall place the note for consideration in the ensuing meeting of the CoC.

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The Complete detail of the proposed Insolvency professional to act as Resolution Professional in place of Mr. Devendra Singh alongwith his consent Form AA were shared with the members of CoC on 17.06.2025 alongwith Notice of the instant meeting. The detailed document of proposed Resolution Professional is again produced hereunder in the following google link and those documents are also available in the notice of 25th CoC meeting which can also be accessed from the website of Corporate Debtor at www.atilinsolvency.com .

Google Link:

https://drive.google.com/file/d/11jk0AsQ6FffKzRo62uU51YkA703LBdmD/view?usp=sharing

Accordingly, the following resolution was placed before the members in the meeting for their consideration through e-voting.

Resolution:

To consider and, if thought fit, to pass with or without modification the following resolution:

"RESOLVED THAT pursuant to Section 27 of the Insolvency and Bankruptcy Code, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of committee of creditors, be and is hereby accorded for the appointment of Mr. Brijendra Kumar Mishra an Insolvency Professional having Registration No. IBBI/IPA-002/IP-N00109/2017-2018/10257 as Resolution Professional to replace the existing Resolution Professional in the Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL)."



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ITEM NO. B2

TO REPLACE THE AUTHORISED REPRESENTATIVE WITH ANOTHER INSOLVENCY PROFESSIONAL SUBJECT TO THE PROVISIONS UNDER REGULATION 16A (3A) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016.

The Chairman apprised the members of CoC that some of the Financial Creditor in a Class (Stakeholders) sent email to Resolution Professional (undersigned) and also to Authorised Representative and proposed for replacement of existing Authorised Representative with another Insolvency Professional and provided the detail of the proposed Insolvency Professional(s) alongwith their consent in Form AB.

The Chairman further apprised the members of CoC that the emails received to convene the meeting of CoC and replacement of Authorised Representative are not supported by requisite percentage of the voting share of the Financial Creditor in a Class but RP (undersigned) is placing the same before the CoC for their consideration in view of and in compliance with Clarification issued by IBBI vide its Clarification bearing Ref. No. IBBI/CIRP/2021 dated 16.04.2021 wherein the instant Agenda Item, RP deem it necessary to be placed before the CoC for their consideration.

The Point No. 3, Para 4 of Clarification issued by IBBI vide its Clarification bearing Ref. No. IBBI/CIRP/2021 dated 16.04.2021, the relevant para 4 is produced hereunder:

4.	Members of the CoC having less than 33% of the voting rights request the RP, along with a note, to place the note for consideration in a meeting of the CoC.	The RP shall consider the request expeditiously on merits. If he considers it necessary, he shall place the note for consideration in the ensuing meeting of the CoC.

That the Chairman further apprised that as per the terms of Regulation 16A (3A) and other relevant Regulation of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The Financial Creditors in a Class, representing not less than ten per cent voting share may seek replacement of the Authorised Representative with an Insolvency Professional of their choice by making a

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request to the Interim Resolution Professional or Resolution Professional. Further in terms of Regulation 16A (3B) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Professional shall offer choice of at least three Insolvency Professionals to the Financial Creditors in a class including such Insolvency Professional(s) Proposed under sub-regulation (3A) along with the existing authorised representative.

The Chairman also placed the summarised procedure for change of Authorised Representative is produced hereunder:

- Financial Creditors in a Class having not less than 10% voting share, may recommend to the RP an Insolvency Professional(s) to replace the existing Authorized Representative (AR).
- Upon aforementioned recommendation, the RP has to communicate such recommendation and replacement request to the members of financial creditors in a class.
- The RP has to offer a choice of at least 3 Insolvency Professional including the proposed Insolvency Professional(s) recommended by the Financial Creditors in a Class along with the existing AR.
- The RP has to announce the voting window which will remain open for at least 24 hours for voting by the Financial Creditor in a Class
- Pursuant to the conclusion of voting, RP shall apply to Hon'ble Adjudicating Authority for the appointment of Authorised Representative who receives the highest percentage of voting share of Financial Creditors in a Class.

The Chairman further apprised the members of CoC that the stakeholders / RP have offered choice of the following Insolvency Professional(s):

a. Mr. Anil Kashi Drolia an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02327/2020-21/13482,
b. Mr. Sanjay Vijay Jeswani an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02891/2024-2025/14432
c. Mr. Virendra Maurya an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02627/2021-2022/14022

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d. The Resolution for Ms. Rakesh Verma, existing Authorised Representative having IBBI Registration No. IBBI/IPA-001/IP-P-01814/2019-2020/12794 shall also be placed for voting in compliance with Regulation 16A(3B) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

SUMMARISED LIST OF INSOLVENCY PROFESSIONAL(S), TO ACT AS AUTHORISED REPRESENTATIVE WHO RECEIVES HIGHEST PERCENTAGE OF VOTING

S.NO.	NAME OF THE INSOLVENCY PROFESSIONAL(S)	IBBI REGN. NO.	REMARKS
1.	Mr. Anil Kashi Drolia	IBBI/IPA-001/IP-P-02327/2020-21/13482	Insolvency Professional Proposed to act as Authorised Representative
2.	Mr. Sanjay Vijay Jeswani	IBBI/IPA-001/IP-P-02891/2024-2025/14432	
3.	Mr. Virendra Maurya	IBBI/IPA-001/IP-P-02627/2021-2022/14022	
4.	Ms. Rakesh Verma	IBBI/IPA-001/IP-P-01814/2019-2020/12794	Existing Authorised Representative

He further apprised the members of CoC that the Complete detail of the proposed Insolvency professional(s) to act as Authorised Representative in place of Ms. Rakesh Verma alongwith his consent Form AB were shared with the members of CoC in google link on 17.06.2025 alongwith Notice of the instant meeting and all those documents are also available on the website of Corporate Debtor at www.atilinsolvency.com.

The detailed document of Insolvency Professionals to act as Authorised Representative, who receives the highest voting percentage is again produced hereunder in the following google link and those documents are also available in the notice of 25th CoC meeting which can also be accessed from the website of Corporate Debtor at www.atilinsolvency.com .

Google Link:

https://drive.google.com/drive/folders/1AGuHxtOy3dgrHzFx3nWtNuEHvuIVn5xA?usp=sharing

Accordingly, the following resolution(s) were placed before the members in the meeting for their consideration through e-voting.

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Resolution:

To consider and, if thought fit, to pass with or without modification the following resolution:

B2(A)

"RESOLVED THAT pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Anil Kashi Drolia, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02327/2020-21/13482 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

OR

B2(B)

"RESOLVED THAT pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Sanjay Vijay Jeswani, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02891/2024-2025/14432 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

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OR

B2(C)

"RESOLVED THAT pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Virendra Maurya, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02627/2021-2022/14022 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

OR

B2(D)

"RESOLVED THAT pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the re-appointment/continuation of Ms. Rakesh Verma, an Insolvency Professional having Registration IBBI/IPA-001/IP-P-01814/2019-2020/12794 who is existing Authorised Representative to act / continue to act as Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

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ITEM NO. B3

TO RATIFY THE EXPENSES INCURRED FROM 13.03.2025 TO TILL 16.06.2025 BY RESOLUTION PROFESSIONAL, IN CONDUCTING THE INSOLVENCY RESOLUTION PROCESS OF THE CORPORATE DEBTOR.

The Chairman apprised the members of CoC that he incurred expenses/ costs relating to the insolvency resolution process of the Corporate Debtor from 13.03.2025 to 16.06.2025. The expenses incurred relating to Insolvency Resolution Process of the Corporate Debtor from 19.12.2024 to till 12.03.2025 were placed before the CoC in its 24th Meeting held on 18.03.2025 and the same were dully approved by the CoC.

The Chairman further apprised the CoC that the Resolution pertaining to Regulatory Fee payable to IBBI in terms of Regulation 31B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and performance linked incentive payable to Resolution Professional in terms of Regulation 34B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 were passed in the Twentieth CoC meeting held on 09.10.2023 and the CoC may take note that the actual amount payable would be ascertained after the approval of Resolution Plan by the Hon'ble Adjudicating Authority and the same would be apprised to the CoC. However, basis on the Resolution Plan approved by the CoC, the amount has already been apprised to the CoC and the same was approved by the CoC.

The Chairman further apprised the members of CoC that he placed the detail of expenses before the CoC in the instant meeting from 13.03.2025 to 16.06.2025 for their necessary ratification and approval and such expenses, to the extent ratified by CoC, shall (in addition to the expenses already ratified and approved by CoC in its 20th meeting held on 09.10.2023, 21st meeting held on 17.04.2024 of Rs. 10,20,61,408/- from ICD to 31.03.2024 and in its 22nd meeting held on 20.08.2024 of Rs. 39,42,857/- from 01.04.2024 to 31.07.2024 and in its 23rd meeting held on 23.12.2024 of Rs. 38,96,723/- from

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01.08.2024 to 18.12.2024 and also in its 24th CoC meeting held on 18.03.2025 of Rs. 47,10,888/- form part of insolvency resolution process cost as per the provisions of Section 5(13) of IBC, 2016 and Regulation 33 & 34 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

The details of the CIRP expenses incurred from 13.03.2025 to 16.06.2025 alongwith cash flow as was placed before the CoC is produced hereunder:

Summary of CIRP Expenses incurred Since 13 March 2025 To 16 June 2025		
S. No.	**Particulars**	**Amount Incurred (Rs. In INR)**
1	RP Professional Fees (Rs. 4,00,000 P.M+ GST)	14,16,000
2	Expenses incurred by RP/Team RP, Five mobile invoices for call centre, Google for additional space, CoC Meeting expenses and the Regulatory Fees payable to IBBI under Regulation 31A of CIRP Regulation.	1,23,530
3	Professional Fees of Legal Advisors	21,37,500
4	Professional Fees of Authorised Representative	1,50,000
5	Reimbursement of expenses incurred by Authorised Representative of FC in a Class (Mar 2025 to June 2025)	8,07,731
6	Website Maintenance and Other Services	1,50,450
7	Statutory Audit Fees (F.Y. 2024-25)	2,65,500
8	Personnel expenses of Stake Holders Data Management Cell, Helpline Desk and Grievances Redressal Cell, Creditors Coordination Team & Call Centre	9,25,970
	Total	**59,76,681**

The Chairman further reproduced the summary of cash flow statement from 13.03.2025 to till 16.06.2025 before the CoC, which is summarised hereunder:

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ALCHEMIST TOWNSHIP INDIA LTD (Undergoing Corporate Insolvency Resolution Process) Cash Flow Statement Since 13.03.2025 to 16.06.2025		
Particulars		**SBM Bank**
Opening Bank Balance as on 13th Mar 2025		**8,751**
Inflow		
1	Amount received as interest on FDR (PBG Amount) and from Mr. Devendra Singh, RP	30,43,674
Total Inflow		**30,52,425**
Outflow		
2	Amount paid to Stakeholders Data Management Cell, Helpline Desk and Grievances Redressal Cell, Creditors Coordination Team & Call Centre	30,50,000
Total Outflow		**30,50,000**
Closing Bank Balance as on 16.06.2025		**2,425**

Accordingly, the following resolution was placed before the members in the meeting for their consideration through e-voting.

Resolution:

To consider and, if thought fit, to pass with or without modification the following resolution:

"RESOLVED THAT pursuant to Section 5(13) of IBC, 2016 read with Regulation 31, 33 and 34 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made there under, the insolvency resolution process costs incurred from 13.03.2025 to till 16.06.2025 by Resolution Professional of Rs. **59,76,681/-** be and are hereby ratified & approved and the same shall form part of the insolvency resolution process cost."

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OTHER OBSERVATIONS / ISSUES DISCUSSED IN THE MEETING

- **TIME REQUIRED FOR REPAYING THE MONEY OF THE STAKEHOLDERS: -** The Authorised Representative informed the Resolution Professional that in the large number of calls and email communication received by Authorised Representative pertaining to the time required for repaying the money to the Stakeholders.

The RP apprised and replied the AR that the WPA No.1389/2017 titled Ajoy Kumar Das & Ors. Vs. Union of India is pending before Hon'ble High Court of Calcutta and explained that in the Order dated 16.09.2021, the Hon'ble Calcutta Court directed that:

> ***"no final order shall be passed by Hon'ble NCLT during the pendency of the Writ Petition WPA No. 1389/2017."***

The Hon'ble Calcutta High Court restrained the Hon'ble NCLT to not to pass any final order during the pendency of the instant Writ Petition. Therefore, the Hon'ble NCLT cannot pass any Order without any outcome or decision/ amendment / modification in the aforesaid Order dated 16.09.2021 by Hon'ble Calcutta High Court. The Chairman further apprised the AR that he filed the application being CAN No.688/2022 on 03.03.2022 before the Hon'ble High Court of Calcutta for modification in their order dated 16.09.2021. The RP further apprised to AR that an Affidavit in Reply dated 12.09.2023 filed before Hon'ble High Court of Calcutta, for modification in the order dated 16.09.2021 passed by Hon'ble High Court of Calcutta. The Chairman further apprised the Authorised Representative that he again prepared and sent another Application for modification in the above stated order on 08.05.2025 and sent the documents to legal counsel for filing of another Affidavit in W.P No. 1389/2017 before Hon'ble Calcutta High Court for modification in Order dated 16.09.2021 passed by Hon'ble Court. The Hon'ble Court directed the legal counsel that first circulate / shared

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this Affidavit to all the Respondents via email or courier then this court will take up or consider the said Affidavit. The legal counsel sent the said Affidavit on 22.05.2025 to all the Respondents. Now, the next date of hearing in the W.P No. 1389/2017 is 26.06.2025 as per direction of Hon'ble Calcutta High Court.

RP further confirmed that he is continuously pursuing the matter and assured that as and when the modification in the Order would be available, the same would be submitted before the Hon'ble NCLT and the pending application (IA No. 157 of 2024) for approval of Resolution Plan might be adjudicated by the Hon'ble NCLT. RP further mentioned that the same may take another 2-3 months time.

- **REGARDING CORRECTION IN THE CLAIM FORM OF STAKEHOLDERS:-** The Authorised Representative also informed the RP that in the large number of calls and emails received pertaining to the correction in their claim Form or Bank Details etc. RP apprised Authorised Representative that we are operating an email for that purpose i.e. helpline.atil@gmail.com and five helpline numbers are regularly operating on which any stakeholders can communicate.

VOTE OF THANKS

The meeting concluded with vote of thanks by the Chairman. The Chairman also thanked the COC for their valuable guidance, support and assistance in reviewing and providing their feedback on all the agenda items.

PLACE: NOIDA
DATE: 21.06.2025

DEVENDRA SINGH
CHAIRMAN

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SUMMARY RECORD OF THE DECISIONS TAKEN ON THE RELEVANT AGENDA ITEM AT TWENTY FIFTH COC MEETING OF ALCHEMIST TOWNSHIP INDIA LIMITED (ATIL) ("CORPORATE DEBTOR") HELD ON SATURDAY, 21ST JUNE, 2025 AT 12:30 PM AT ASSOTECH BUSINESS CRESTERRA, OFFICE NO.216, 2ND FLOOR, TOWER-1, SECTOR-135, NOIDA, UTTAR PRADESH-201305 THROUGH VIDEO CONFERENCING

(Under Regulation 26(4) and 26(5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016)

The Twenty Fifth Meeting of the Committee of Creditors of Alchemist Township India Limited (hereinafter referred as "**Corporate Debtor**", "**ATIL**", "**the Company**"), was convened and conducted by Mr. Devendra Singh, Resolution Professional ("RP") in accordance with Chapter VI of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (In short, "**CIRP Regulations, 2016**"), on Saturday, 21.06.2025 at 12:30 PM at Assotech Business Cresterra, Office No.216, 2nd Floor, Tower-1, Sector-135, Noida, Uttar Pradesh-201305 (via video conferencing).

The said meeting was convened through web-application 'Zoom' over which a virtual meeting room was set-up by the Resolution Professional for ease of access and contact-less participation.

The Committee was of the view that voting on all the resolutions should be through e-voting platform. Accordingly, it was decided that the resolution listed for voting would be taken through e-voting.

Further, the RP mentioned that keeping in mind the requirements of Financial Creditors in a Class for E-Voting purpose, an OTP based E-Voting platform be set up to enable for the stakeholders to cast their vote electronically and the same had been arranged through Technovus Solutions.

The necessary instructions for casting the votes through e-voting platform were already detailed in the Notice dated 17.06.2025. The e-voting platform was opened as per the following schedule:

Schedule for E-voting For Financial Creditor in a Class, for Agenda Item No. B1, B2(A), B2(B), B2(C) & B2(D) and B3

E-voting to commence	–	Sunday, 22.06.2025 at 09:00 P.M.
E-voting to close	–	Sunday, 29.06.2025 at 04:00 P.M.

Schedule for E-voting For Financial Creditor & Authorised Representative for Agenda Item no. B1 and B3

E-voting to commence	–	Sunday, 29.06.2025 at 05:00 P.M.
E-voting to close	–	Monday, 30.06.2025 at 05:00 P.M.

A report/result with respect to the E-Voting was downloaded after closing of voting lines and received on the registered email ID of the Resolution Professional on 30.06.2025. Copy of E-voting result is enclosed as **Annexure-1.**

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DEVENDRA SINGH * INSOLVENCY PROFESSIONAL * IBBI/IPA-002/IP-N001/2016-17/1000

The e-voting portal was opened for the members of CoC in terms of Regulation 25 and Regulation 26 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

Member of COC & Voting-Share

S. No.	Name of Financial Creditor	Vote-Share (in %)	Voting Method
1	Financial Creditors in a Class (Represented through Authorized Representative Ms. Rakesh Verma)	99.83	Through e-voting
2	Ganesh Visual Aid Pvt. Ltd.	0.17	Through e-voting
Total		**100.00**	

DEVENDRA SINGH
IBBI/IPA-002/
IP-N000001/
2016-17/
10001
INSOLVENCY PROFESSIONAL

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AN ANALYSIS OF THE RESULT OF E-VOTING AGENDA ITEMWISE IS SUMMARIZED AS UNDER:

E-VOTING SUMMARY					
Agenda Item No.	**Resolution Voted Upon**	**Yes (%)**	**No (%)**	**Abstain (%)**	**Total (%)**
B1	**TO REPLACE THE RESOLUTION PROFESSIONAL WITH ANOTHER INSOLVENCY PROFESSIONAL SUBJECT TO THE PROVISIONS UNDER SECTION 27 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016**	100.00	-	-	100
	Name of the members of the CoC	Financial Creditors in a Class (Represented through Authorized Representative Ms. Rakesh Verma) & M/s Ganesh Visual Aid Pvt. Ltd. (FC)	-	-	-
Item No.	**Resolution Voted Upon**	**Yes (%)**	**No (%)**	**Abstain (%)**	**Total (%)**
B2	**TO REPLACE THE AUTHORISED REPRESENTATIVE WITH ANOTHER INSOLVENCY PROFESSIONAL SUBJECT TO THE PROVISIONS UNDER REGULATION 16A (3A) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016**				
B2(A)	**"RESOLVED THAT** pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Anil Kashi Drolia, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02327/2020-21/13482 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).	63.55	35.32	1.13	100
	Name of the Members of the CoC	Financial Creditors in a Class			

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Agenda Item No.	Resolution Voted Upon	Yes (%)	No (%)	Abstain (%)	Total (%)
B2(B)	**"RESOLVED THAT** pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Sanjay Vijay Jeswani, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02891/2024-2025/14432 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).	1.01	97.86	1.13	100
	Name of the Members of the CoC	Financial Creditors in a Class			

DEVENDRA SINGH * INSOLVENCY PROFESSIONAL * IBBI/IPA-001/IP-N000001/2016-17/10001

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Agenda Item No.	Resolution Voted Upon	Yes (%)	No (%)	Abstain (%)	Total (%)
B2(C)	**"RESOLVED THAT** pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Virendra Maurya, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02627/2021-2022/14022 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).	2.38	96.49	1.13	100
	Name of the Members of the CoC	Financial Creditors in a Class			

Agenda Item No.	Resolution Voted Upon	Yes (%)	No (%)	Abstain (%)	Total (%)
B2(D)	**"RESOLVED THAT** pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the re-appointment/continuation of Ms. Rakesh Verma, an Insolvency Professional having Registration IBBI/IPA-001/IP-P-01814/2019-2020/12794 who is existing Authorised Representative to act / continue to act as Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).	31.86	67.01	1.13	100
	Name of the Members of the CoC	Financial Creditors in a Class			

DEVENDRA SINGH
IBBI/IPA-001/IP-N0000
INSOLVENCY PROFESSIONAL
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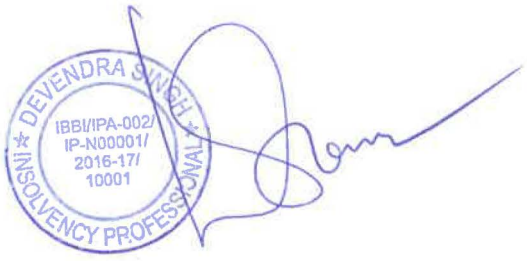
Agenda Item No.	Resolution Voted Upon	Yes (%)	No (%)	Abstain (%)	Total (%)
B3	**TO RATIFY THE EXPENSES INCURRED FROM 13.03.2025 TO TILL 16.06.2025 BY RESOLUTION PROFESSIONAL, IN CONDUCTING THE INSOLVENCY RESOLUTION PROCESS OF THE CORPORATE DEBTOR**	100	-	-	100
	Name of the members of the CoC	Financial Creditors in a Class (Represented through Authorized Representative Ms. Rakesh Verma) & M/s Ganesh Visual Aid Pvt. Ltd. (FC)	-	-	



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LIST OF ISSUES/ RESOLUTION VOTED

ITEM NO. B1

TO REPLACE THE RESOLUTION PROFESSIONAL WITH ANOTHER INSOLVENCY PROFESSIONAL SUBJECT TO THE PROVISIONS UNDER SECTION 27 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

The Following Resolution was proposed for e-voting:-

Resolution:

"RESOLVED THAT pursuant to Section 27 of the Insolvency and Bankruptcy Code, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of committee of creditors, be and is hereby accorded for the appointment of Mr. Brijendra Kumar Mishra an Insolvency Professional having Registration No. IBBI/IPA-002/IP-N00109/2017-2018/10257 as Resolution Professional to replace the existing Resolution Professional in the Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL)."

The member of CoC representing 100% voting share voted in favour of Agenda Item B1.

Result:

As the votes in favour of the agenda item B1 are more than the requisite 66% of the voting share of the member of CoC, hence the resolution/agenda item B1 is taken as APPROVED by the CoC.

ITEM NO. B2

TO REPLACE THE AUTHORISED REPRESENTATIVE WITH ANOTHER INSOLVENCY PROFESSIONAL SUBJECT TO THE PROVISIONS UNDER REGULATION 16A (3A) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016.

The Following Resolutions were proposed for e-voting:-

B2(A)

"RESOLVED THAT pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Anil Kashi Drolia, an Insolvency

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Professional having Registration No. IBBI/IPA-001/IP-P-02327/2020-21/13482 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

OR

B2(B)

"RESOLVED THAT pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Sanjay Vijay Jeswani, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02891/2024-2025/14432 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

OR

B2(C)

"RESOLVED THAT pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the appointment of Mr. Virendra Maurya, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02627/2021-2022/14022 to act as Authorised Representative in place of the existing Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

OR

B2(D)

"RESOLVED THAT pursuant to the provisions of Regulation 16A (3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of Financial Creditors in a Class, be and is hereby accorded for the re-appointment/continuation of Ms. Rakesh Verma, an Insolvency Professional having Registration IBBI/IPA-001/IP-P-01814/2019-2020/12794 who is existing Authorised Representative to act / continue to act as Authorised Representative in the matter of Corporate Insolvency Resolution Process of Alchemist Township India Limited (ATIL).

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DEVENDRA SINGH * INSOLVENCY PROFESSIONAL * IBBI/IPA-002/IP-N000001/2016-17/10001

THE SUMMARY RESULT OF E-VOTING BY FINANCIAL CREDITORS IN A CLASS

Resolution B2	Name of the Insolvency Professional(s) proposed to act as Authorised Representative	Break-up in percentage of voting by Financial Creditors in a Class		
		YES/ ASSENT	NO/ DISSENT	ABSTAIN
B2(A)	**Mr. Anil Kashi Drolia,** IBBI/IPA-001/IP-P-02327/2020-21/13482	63.55%	35.32%	1.13%
B2(B)	**Mr. Sanjay Vijay Jeswani** IBBI/IPA-001/IP-P-02891/2024-2025/14432	1.01%	97.86	
B2(C)	**Mr. Virendra Maurya,** IBBI/IPA-001/IP-P-02627/2021-2022/14022	2.38%	96.49	
B2(D)	**Ms. Rakesh Verma,** IBBI/IPA-001/IP-P-01814/2019-2020/12794	31.86%	67.01%	

Result

As per the above analysis, the Highest percentage of voting from Financial Creditors in a Class has been casted in favour of **Mr. Anil Kashi Drolia, Insolvency Professional having IBBI Regn Number** IBBI/IPA-001/IP-P-02327/2020-21/13482.

Hence the resolution/agenda item B2(A) is taken as **"APPROVED"** by Financial Creditors in a Class.

ITEM NO. B3

TO RATIFY THE EXPENSES INCURRED FROM 13.03.2025 TO TILL 16.06.2025 BY RESOLUTION PROFESSIONAL, IN CONDUCTING THE INSOLVENCY RESOLUTION PROCESS OF THE CORPORATE DEBTOR.

The Following Resolution was proposed for e-voting:-

"RESOLVED THAT pursuant to Section 5(13) of IBC, 2016 read with Regulation 31, 33 and 34 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made there under, the insolvency resolution process costs incurred from 13.03.2025 to till 16.06.2025 by Resolution Professional of Rs. **59,76,681/-** be and are hereby ratified & approved and the same shall form part of the insolvency resolution process cost."

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The member of CoC representing 100 % voting share voted in favour of Agenda Item B3.

Result

As the votes in favour of the agenda item B3 are more than the requisite 51% of the voting share of the member of CoC, hence the resolution/agenda item B3 is taken as APPROVED by the CoC.

Thanks and Regards



(DEVENDRA SINGH)
RESOLUTION PROFESSIONAL
IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LIMITED,
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS)
REGN. NO.: IBBI/IPA-002/IP-N00001/2016-17/10001
ADD.: - ASSOTECH BUSINESS CRESTERRA, OFFICE NO. 216,
2ND FLOOR, SECTOR-135, NOIDA, UTTAR PRADESH-201305
E-MAIL: atil.cirp@gmail.com, dev_singh2006@yahoo.com

Date: 30.06.2025
Place: Noida

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NOTICE

OF

TWENTY-SEVENTH MEETING

OF

THE COMMITTEE OF CREDITORS OF

ALCHEMIST TOWNSHIP INDIA LIMITED (ATIL)
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS)

DAY, DATE & TIME:

THURSDAY, 16TH DAY OF OCTOBER, 2025 AT 04:30 PM

VENUE:

ASSOTECH BUSINESS CRESTERRA,
OFFICE NO. 216, 2ND FLOOR, SECTOR-135, NOIDA,
UTTAR PRADESH-201305

THROUGH VIDEO CONFERENCING

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NOTICE FOR THE MEETING OF COMMITTEE OF CREDITORS

NOTICE is hereby given that in accordance with the provisions of Regulations 18, 19, 20 & 21 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Twenty-Seventh meeting of the Committee of Creditors of Alchemist Township India Limited (ATIL) (Undergoing Corporate Insolvency Resolution Process) will be held on Thursday, 16th October, 2025 at 04:30 P.M. to transact the business as specified in the enclosed Agenda.

In accordance with the provisions of Regulation 21(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the members / participants of Committee of Creditors (CoC) may attend/ participate and vote in the meeting either in person or through an authorized representative. Provided that such participant shall inform the undersigned, in advance, of the identity of the authorized representative, who will attend and vote on behalf of the participant in the meeting. Also, the participants shall be able to participate through video conferencing or other audio / visual means. In this regard, the participant is requested to intimate the undersigned at least 24 (Twenty-Four) hours in advance, i.e., by 15th October, 2025 till 04:30 P.M.

In terms of the proviso to Section 21(2) of the Insolvency and Bankruptcy Code, 2016, a related party to whom a Corporate Debtor owes a financial debt shall not have any right of representation, participation and voting in the meeting of Committee of Creditors. However, the said provision shall not apply to a Financial Creditor, regulated by a financial sector regulator, if it is a related party of the Corporate Debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Sd/-
(DEVENDRA SINGH)
RESOLUTION PROFESSIONAL
IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LIMITED,
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS)
REGN. NO. IBBI/IPA-002/IP-N00001/2016-17/10001
ADD.:- Assotech Business Cresterra, Office No. 216,
2nd Floor, Sector-135, Noida, Uttar Pradesh-201305
E-MAIL: atil.cirp@gmail.com, dev_singh2006@yahoo.com
AFA Valid Upto: 31.12.2026

DATE: 08.10.2025
PLACE: NOIDA

Enclosed: (1) List of persons to whom the notice of the CoC meeting is being sent;
(2) Agenda, Notes to Agenda, Explanatory Statements and the Resolutions proposed to be passed.

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NOTICE ALONG WITH AGENDA BEING SENT TO:

A. Financial Creditor – Member of Committee of Creditors.

S. No.	Name of Financial Creditor	Mail ID
1.	Ganesh Visual Aid Pvt. Ltd.	gvplworks21@gmail.com

B. Authorized Representative of Financial Creditors in A Class

The above class is represented by the following Authorized Representative:

S. No.	Name of Participant	Email ID
1.	Ms. Rakesh Verma IBBI/IPA-001/IP-P-01814/2019-2020/12794	arrverma.atil@gmail.com

C. Members of Board of Directors of Corporate Debtor (powers of the Board suspended)

S. No.	Name of Directors	Email ID
1.	Ms. Sucheta Khemka	sucheta968@gmail.com atilworks21@gmail.com
2.	Mr. Gokul Chand	gokulchand1973@gmail.com atilworks21@gmail.com
3.	Mr. Sandeep Kumar	sandeepnihal3022@gmail.com atilworks21@gmail.com

D. Operational Creditors: No Operational Creditors is having aggregate debt of 10% or more of the total debt of the Corporate Debtor.

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AGENDA FOR THE MEETING

AGENDA FOR THE TWENTY-SEVENTH MEETING OF THE COMMITTEE OF CREDITORS ("COC") OF ALCHEMIST TOWNSHIP INDIA LIMITED ("ATIL/ CORPORATE DEBTOR") TO BE HELD ON THURSDAY, 16TH OCTOBER, 2025 AT 04:30 P.M. AT ASSOTECH BUSINESS CRESTERRA, OFFICE NO. 216, 2ND FLOOR, SECTOR-135, NOIDA, UTTAR PRADESH–201305, THROUGH VIDEO CONFERENCING IS AS FOLLOWS:

ITEM NO.	PARTICULARS
	A. List of matters to be discussed/noted
1.	The Resolution Professional (RP) to take the Chair.
2.	To ascertain the quorum of the meeting in accordance with the provisions of Regulations 22 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
3.	To approve the minutes and Summary Record of the Twenty Sixth meeting of CoC held on 19.08.2025.
4.	To take note of the steps taken by the Resolution Professional since the conclusion of Twenty Sixth meeting of CoC held on 19.08.2025.
5.	To discuss about the revised proposed settlement agreement dated 06.10.2025 received from Technology Parks Limited.
6.	To take note on the status of IA No. 157 of 2024 filed before the Hon'ble NCLT, New Delhi for approval of Resolution Plan.
7.	To take note of the Special Leave Petition filed before Hon'ble Supreme Court of India against the Impugned Order dated 16.09.2021 passed by Hon'ble Calcutta High Court.
8.	To take note of the status of application bearing IA No. 170/2025 filed under Section 7 of IBC, 2016 for initiation of Corporate Insolvency Resolution Process against Technology Parks Limited before Hon'ble NCLT, Principal Bench, New Delhi.
9.	To take note on the status of IA No. 3141 of 2025 (Replacement of RP) & IA No. 3159/2025 (Replacement of Authorised Representative) filed before the Hon'ble NCLT, New Delhi.

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ITEM NO.	PARTICULARS
10.	To take note of the updated status on various applications pending before Hon'ble National Company Law Tribunal New Delhi / Rouse Avenue District Court, New Delhi / Supreme Court, High Court of Calcutta and New Delhi etc.
B. List of issues to be voted upon after discussion.	
1.	To ratify the expenses incurred from 14.08.2025 to 30.09.2025 by Resolution Professional, in conducting the insolvency resolution process of the Corporate Debtor.
2.	To discuss and approve the revised proposed settlement agreement with Technology Parks Limited.
C. Any other matter with the permission of the Chair	

Sd/-
(DEVENDRA SINGH)
RESOLUTION PROFESSIONAL
IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LIMITED,
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS)
REGN. NO. IBBI/IPA-002/IP-N00001/2016-17/10001
ADD.:- Assotech Business Cresterra, Office No. 216,
2nd Floor, Sector-135, Noida, Uttar Pradesh-201305
E-MAIL: atil.cirp@gmail.com, dev_singh2006@yahoo.com
AFA Valid Upto: 31.12.2026

DATE: 08.10.2025
PLACE: NOIDA

P. S.: Notes to the Agenda appended hereto is an integral part of the Notice.

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NOTES TO AGENDA AND GENERAL GUIDELINES

1. In terms of Regulation 16A(9) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the authorised representative shall circulate the agenda to creditors in a class, and may seek their preliminary views on any item in the agenda to enable him to effectively participate in the meeting of the committee and that the creditors shall have a time window of at least twelve hours to submit their preliminary views, and the said window opens at least twenty-four hours after the authorised representative seeks preliminary views and such preliminary views shall not be considered as voting instructions by the creditors.

2. In terms of Section 25A(2) of the Insolvency and Bankruptcy Code, 2016, it shall be the duty of the authorized representative to circulate the agenda and minutes of the meeting of the committee of creditors to the financial creditors he represents;

3. As per Regulation 13(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the list of creditors will be available for inspection at the venue of the Meeting;

4. In terms of Regulation 21(1) and 23(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a participant can attend the Meeting through video conferencing or other audio and visual means. Thus, participants intending to attend the meeting though such means, he/she shall write to the signatory of the notice at least Twenty-Four hours before the time fixed for the Meeting at the email id mentioned herein along with their location. It is to be noted that the participants attending the Meeting through such means would also be considered as part of quorum;

5. As per Regulation 21(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a participant may attend the Meeting by himself or through an authorized representative. A participant attending through an authorized representative shall inform the signatory of the notice, at least Twenty-Four hours in advance, the identity of the authorized representative who will attend and vote at the Meeting on its behalf. Also, the authorized representative is requested to carry an Identity Proof for his/ her identification;

6. As per Section 21 of the Insolvency and Bankruptcy Code, 2016, a Financial Creditor or Authorized Representative of such Financial Creditor, if it is a related party of the Corporate Debtor, shall not have any right of representation, participation or voting in the Meeting, subject to exceptions mentioned thereunder;

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7. As per Section 21(8) of the Insolvency and Bankruptcy Code, 2016, all decisions of the CoC (except those u/s 12, 22, 27, 28, 30 and 33) shall be taken by a vote of not less than Fifty One percent of the Financial Creditors. Whereas, all decision of the CoC (those under the exception) shall be taken by a vote of not less than Sixty Six percent of the Financial Creditors;

8. As per Section 25(3A) of the Insolvency and Bankruptcy Code, 2016, the authorized representative shall cast his vote on behalf of all the Financial Creditors he represents in accordance with the decision taken by a vote of more than fifty per cent of the voting share of the financial creditors he represents, who have cast their vote;

9. As per Section 24(4) of the Insolvency and Bankruptcy Code, 2016, the directors of the Corporate Debtor attending the Meeting shall not have any right to vote at the Meeting and absence of any such director shall not invalidate the proceedings of the meeting;

10. As per Regulation 25(6) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the authorised representative shall circulate the minutes of the meeting to creditors in a class and announce the voting window at least twenty-four hours before the window opens for voting instructions and keep the voting window open for at least twelve hours;

11. As per Regulation 26(1A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the authorized representative shall exercise the votes either by electronic means or through electronic voting system as per the voting instructions received by him from the creditors in the class;

12. As per provisions of Regulation 25(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, at the conclusion of voting at the meeting, the decision taken on each of the items along with the names of the Members of the CoC who voted for or against the decision, or abstained from voting will be announced;

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INSTRUCTIONS FOR E-VOTING ARE AS UNDER: -

(i) The Resolution Professional has made necessary arrangements with Technovus Solutions to facilitate the e-voting. In connection thereto, the following schedule of timing is fixed in accordance with the provisions contained in the Insolvency and Bankruptcy Code, 2016 and Regulations thereto.

(ii) The voting period shall begin after the minutes of the meeting have been circulated by electronic means to all the members of committee and remains open for at-least 24 hours thereafter ("Voting Period"). During this period, the members of the CoC are being provided with a platform to cast their vote electronically.

(iii) As specified in Regulation 26 (3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, at the end of the voting period, the e-voting portal shall forthwith be blocked by the service provider.

(iv) As specified in Regulation 26 (4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, at the conclusion of a vote held under this Regulations, the Resolution Professional shall announce and make a written record of the summary of the decision taken on a relevant agenda item along with the names of the members of the committee who voted for or against the decision, or abstained from voting.

(v) As specified in Regulation 26 (5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the Resolution Professional shall circulate a copy of the record made under sub-regulation (4) to all participants by electronic means within 24 hours of the conclusion of the voting.

(vi) ***Subject to activation of E-voting portal on request of CoC***

- **Circulation of Minutes of the meeting by the RP:** within 48 hours of conclusion of the meeting.

- **Voting to start for the Financial Creditors in any Class**: 24 hours after circulation of Minutes by the AR to the members of Financial Creditor in a class (Homebuyers).

- **Voting to close for the Financial Creditors in a Class:** within seven (7) days from the commencement of e-voting.

- **Voting to start for other Financial Creditors (including AR)**: After 2 hours of closure of e-voting for the members of financial creditors in a class.

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- **Voting to close for other Financial Creditors (including AR):** Within 24 hours from the commencement of the e-voting.

(vii) **E-Voting Procedure for Financial Creditors in a Class:**

a) Fill the required information on the e-voting link (available on dedicated website i.e. www.atilinsolvency.com) by Financial Creditors in a class with their Unique Customer Id and Application Id to a dedicated e-voting portal provided by service provider;

b) Thereafter, OTP would be generated, then access the link for opening of webpage where the totally secured electronic voting ballot with resolutions for e-voting will appear after filling of required information.

c) As a measure of security check and validation, Stakeholders will have to enter their Bank Account Number Which Stakeholders have mentioned in Form CA in order to finally submit their voting, and click on the **"Submit"** tab;

d) After submit, message on screen for Successful Voting will appear.

e) After the successful submission, voting window will be closed;

f) After the closure of voting window, a report will get generated where all the particulars of the Financial Creditors in a class who have voted will appear;

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A. LIST OF MATTERS TO BE DISCUSSED/NOTED

ITEM NO. A1

THE RESOLUTION PROFESSIONAL ("RP") TO TAKE THE CHAIR.

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, ["**CIRP Regulations**"] the Resolution Professional shall act as the Chairman of the meeting of the CoC. Accordingly, the Resolution Professional to Chair the Twenty Seventh CoC meeting of Corporate Debtor.

ITEM NO. A2

TO ASCERTAIN THE QUORUM OF THE MEETING IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 22 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016.

As per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the quorum for the meeting of members of the committee shall be at least 33% of the voting rights, present either in person, or by video conferencing or other audio/visual means. Nevertheless, the committee may modify the percentage of voting rights required for quorum in respect of any future meetings of the committee. Further, in terms of Regulation 24 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, at the commencement of a meeting, the resolution professional shall take a roll call when every participant attending through video conferencing or other audio and visual means.

ITEM NO. A3

TO APPROVE THE MINUTES AND SUMMARY RECORD OF THE TWENTY SIXTH MEETING OF COC HELD ON 19.08.2025.

The minutes of meeting of the CoC of ATIL held on 19th August, 2025, were circulated to all the members of CoC/participants on 20st August, 2025, in compliance with Regulation 24(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for

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Corporate Persons) Regulations, 2016 and the Summary record of E-Voting, after concluding the E-voting process, were also circulated to the members of the CoC on 27th August, 2025, in accordance with Regulation 26(5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The members of the Committee are requested to consider and approve the minutes and Summary Records of the Twenty Sixth CoC meeting.

The CoC are requested to take note of the same.

ITEM NO. A4

TO TAKE NOTE OF THE STEPS TAKEN BY THE RESOLUTION PROFESSIONAL SINCE THE CONCLUSION OF TWENTY SIXTH MEETING OF COC HELD ON 19.08.2025.

A Power Point Presentation (PPT) prepared by the Resolution Professional for demonstrating the various steps and actions taken by him since the conclusion of the Twenty Sixth meeting of the CoC and that the same would be presented before the members of CoC in the instant meeting.

The CoC to take note of the same.

ITEM NO. A5

TO DISCUSS ABOUT THE REVISED PROPOSED SETTLEMENT AGREEMENT DATED 06.10.2025 RECEIVED FROM TECHNOLOGY PARKS LIMITED.

The Resolution Professional shall apprise the member of CoC that pursuant to Settlement Agreement and Memorandum of Entry dated 21.09.2023 executed between Technology Parks Limited and Alchemist Township India Limited, the Company Appeal (AT) (Ins) No. 1393 of 2022 in CP (IB) No.270/ND/2021 was disposed off vide Order dated 26.09.2023 wherein the Hon'ble NCLAT categorically recorded that the parties have settled their issues between them and entered into settlement agreement and in terms of the same the Appeal was disposed off and in terms of the settlement agreement, the entire repayment **(Principal amount of Rs. 1309 Crore alongwith interest at the G-Sec rate**

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effective from April, 2018 to till the date of repayment) has to be made within one years from the date of disposal of the Company Appeal i.e. on or before 25.09.2024.

The CoC may note that in the settlement deed dated 21.09.2023, charge on land in possession with the TPL admeasuring 54.9858 Hectare has already been filed and registered with the Registrar of Companies on 12.10.2023.

As per the Order dated 26.09.2023 passed by Hon'ble NCLAT, the TPL was supposed to make the entire payment within a period of one year from the date of Order passed by the Hon'ble NCLAT dated 26.09.2023 of Rs. 1309 Crore alongwith interest, which were not honoured by TPL and failed to make any payment till the last date of payment i.e. 26.09.2024. Hence, the Resolution Professional through legal counsel sent legal notice on 28.09.2024 to Technology Parks Limited seeking the entire payment of Rs. 13,09,35,23,232/- alongwith interest as the TPL further defaulted despite the Order passed by Hon'ble NCLAT dated 26.09.2023 and not paid any amount to the Corporate Debtor (ATIL). The legal notice sent on 28.09.2024 by the Resolution Professional of Corporate Debtor through legal counsel also not responded by the TPL.

Thereafter, RP called CoC meeting and placed the Resolution for approval of Committee of Creditors for filing the application under section 7 of IBC, 2016 before Hon'ble Adjudicating Authority against Technology Parks Limited in its Twenty Third CoC meeting held on 23.12.2024, wherein the CoC approved the Resolution for filing the application under Section 7 against TPL before Hon'ble NCLT. The Resolution Professional filed the application under Section 7 of IBC, 2016 against TPL before the Hon'ble NCLT, New Delhi on 04.03.2025 for initiation of Corporate Insolvency Resolution Process.

The application was listed before the Hon'ble NCLT, New Delhi on the following dates:

S.NO.	DATE OF HEARING
1.	19.03.2025
2.	01.04.2025
3.	16.04.2025

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4.	22.04.2025
5.	21.05.2025
6.	02.06.2025
7.	14.07.2025
8.	27.08.2025
9.	30.09.2025
10.	07.10.2025

- **SETTLEMENT PROPOSAL DATED 12.07.2025**

The undersigned received the draft settlement proposal vide email dated 12.07.2025 from TPL which was responded by undersigned on 01.08.2025 & 08.08.2025 seeking some further clarifications in the draft settlement proposal. The TPL responded the same on 12.08.2025 and again expressed their intention to settle the matter. Accordingly, Resolution professional circulated the Notice of 26th CoC meeting held on 19.08.2025 to all the members of CoC alongwith Settlement Proposal and resolution was placed before the CoC for e-voting for their consideration and approval. The e-voting was concluded on 26.08.2025, **the members of CoC rejected the Settlement proposal of Technology Parks Limited and the same was apprised to TPL and Hon'ble Adjudicating Authority accordingly.**

TPL has proposed to fix the total amount to Rs. 1500 Crore which will be paid in 36 months (with a grace period of 6 months) as per below repayment schedule:

REPAYMENT SCHEDULE

Amount	Months
Rs.100 Crores	Within 12 months
Rs.50 Crores	Within 18 months
Rs.150 Crores	Within 24 months
Rs.600 Crore	Within 30 Months
Rs.600 Crore	Within 36 Months
Total Rs. 1500 Crore	

The aforesaid timelines are subject to a grace period of 6 months for payment. Further, it is also subject to successful culmination of the CIRP wherein TPL is a financial creditor and judgment of Hon'ble Supreme Court.

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TPL mentioned in their draft settlement proposal, liability of TPL is fixed to Rs. 1500 Crore and also stated that this amount is offered as full and final settlement which means that the proposed settled amount would not accrue any interest afterwards.

The Resolution professional placed the Settlement Proposal dated 12.07.2025 before the CoC in its 26th CoC meeting held on 19.08.2025 for their consideration and approval. The e-voting was concluded on 26.08.2025, **the members of CoC rejected the Settlement proposal of Technology Parks Limited and the same was apprised to TPL and Hon'ble Adjudicating Authority accordingly.**

Further to note that matter was listed before Hon'ble NCLT (Special Bench), New Delhi on 02.06.2025, 14.07.2025, 27.08.2025 & 30.09.2025. Matter was not effectively heard because the Regular Bench was not sitting on the above-mentioned date.

- **REVISED SETTLEMENT PROPOSAL DATED 06.10.2025**

The Resolution Professional again received revised Settlement Proposal from Technology Parks Limited on 06.10.2025 and seeking an opportunity to discuss the possibility to improvise the terms of the settlement proposal with the members of CoC which was responded by undersigned on 06.10.2025. The matter was heard on 07.10.2025 before the Hon'ble Principal Bench, New Delhi and the counsel of TPL requested the Hon'ble Adjudicating Authority that the revised settlement proposal to be placed before the CoC for their consideration and approval and opportunity for presentation before CoC of ATIL to be provided to TPL.

TPL now proposed to fix the total amount to Rs. 1600 Crore which will be paid in 36 months (with a grace period of 6 months) as per below repayment schedule:

REPAYMENT SCHEDULE*

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Amount	Months
Rs.100 Crores	Within 12 months
Rs.100 Crores	Within 18 months
Rs.200 Crores	Within 24 months
Rs.600 Crore	Within 30 Months
Rs.600 Crore	Within 36 Months
Total Rs. 1600 Crore	

The CoC to take note of the same.

ITEM NO. A6

TO TAKE NOTE ON THE STATUS OF IA NO. 157 OF 2024 FILED BEFORE THE HON'BLE NCLT, NEW DELHI FOR APPROVAL OF RESOLUTION PLAN.

The Resolution Professional shall apprise the member of CoC about the status of IA No. 157/2024 filed by RP on 03.01.2024 for approval of Resolution Plan before Hon'ble AA. The hearing in the matter listed before Hon'ble NCLT, New Delhi on 26.09.2025, but due to direction in Writ Petition bearing W.P No. 1389/2017 vide the Order dated 16.09.2021 passed by Hon'ble Calcutta High Court, the Hon'ble NCLT, New Delhi cannot pass any final Order in this application. The next date of hearing in the matter is 31.10.2025.

The CoC to take note of the same.

ITEM NO. A7

TO TAKE NOTE OF THE SPECIAL LEAVE PETITION FILED BEFORE HON'BLE SUPREME COURT OF INDIA AGAINST THE IMPUGNED ORDER DATED 16.09.2021 PASSED BY HON'BLE CALCUTTA HIGH COURT.

The Resolution Professional shall apprise the member of CoC that the Special Leave Petition (SLP) bearing SLP No. 027558/2025 filed before the Hon'ble Supreme Court of India on 13.08.2025 against the Impugned Order dated 16.09.2021 passed by Hon'ble Calcutta High Court and the defects were removed on 15.09.2025. The SLP was listed for hearing on 23.09.2025 before Hon'ble Supreme Court of India. The Hon'ble Supreme Court was pleased to dispose of the petition while requesting the Hon'ble Calcutta High Court to take up the IA No. 688/2022 in WPA No. 1389 of 2017 at the earliest and see to

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it that an appropriate order is passed in accordance with law after hearing all the parties concerned. Let this exercise be undertaken and completed within a period of one month from today. Copy of Order dated 23.09.2025 passed by Hon'ble Supreme Court of India is available on the website of Corporate Debtor i.e. www.atilinsolvency.com.

The CoC to take note of the same.

ITEM NO. A8

TO TAKE NOTE OF THE STATUS OF APPLICATION BEARING IA NO. 170/2025 FILED UNDER SECTION 7 OF IBC, 2016 FOR INITIATION OF CORPORATE INSOLVENCY RESOLUTION PROCESS AGAINST TECHNOLOGY PARKS LIMITED BEFORE HON'BLE NCLT, PRINCIPAL BENCH, NEW DELHI.

The Resolution Professional shall apprise the member of CoC that pursuant to Settlement Agreement and Memorandum of Entry dated 21.09.2023 executed between Technology Parks Limited and Alchemist Township India Limited, the Company Appeal (AT) (Ins) No. 1393 of 2022 in CP (IB) No.270/ND/2021 was disposed off vide Order dated 26.09.2023 wherein the Hon'ble NCLAT categorically recorded that the parties have settled their issues between them and entered into settlement agreement and in terms of the same the Appeal was disposed off and in terms of the settlement agreement, the repayment has to be made within one years from the date of disposal of the Company Appeal i.e. on or before 25.09.2024.

As per the Order dated 26.09.2023 passed by Hon'ble NCLAT, the TPL was supposed to make the entire payment within a period of one year from the date of Order passed by the Hon'ble NCLAT dated 26.09.2023, which were not honoured by TPL and failed to make any payment till the last date of payment i.e. 26.09.2024. Hence, the Resolution Professional through legal counsel sent legal notice on 28.09.2024 to Technology Parks Limited seeking the entire payment of Rs. 13,09,35,23,232/- alongwith interest as the TPL further defaulted despite the Order passed by Hon'ble NCLAT dated 26.09.2023 and not paid any amount to the Corporate Debtor (ATIL) and the legal notice sent on 28.09.2024 by the Resolution Professional of Corporate Debtor through legal counsel also not responded by the TPL.

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Thereafter, RP called CoC meeting and placed the Resolution for approval of Committee of Creditors for filing the application under section 7 of IBC, 2016 before Hon'ble Adjudicating Authority against Technology Parks Limited in its Twenty Third CoC meeting held on 23.12.2024, wherein the CoC approved the Resolution for filing the application under Section 7 against TPL before Hon'ble NCLT. The Resolution Professional filed the application under Section 7 of IBC, 2016 against TPL before the Hon'ble NCLT, New Delhi on 04.03.2025 for initiation of Corporate Insolvency Resolution Process.

The application was listed before the Hon'ble NCLT, New Delhi on the following dates:

S.NO.	DATE OF HEARING
1.	19.03.2025
2.	01.04.2025
3.	16.04.2025
4.	22.04.2025
5.	21.05.2025
6.	02.06.2025
7.	14.07.2025
8.	27.08.2025
9.	30.09.2025
10.	07.10.2025

Now, the next date of hearing in the matter is 04.11.2025.

The CoC to take note of the same.

ITEM NO. A9

TO TAKE NOTE ON THE STATUS OF IA NO. 3141 OF 2025 (REPLACEMENT OF RP) & IA NO. 3159/2025 (REPLACEMENT OF AUTHORISED REPRESENTATIVE) FILED BEFORE THE HON'BLE NCLT, NEW DELHI.

The Resolution Professional shall apprise the member of CoC that he filed applications bearing IA No. 3141 of 2025 (Replacement of RP) and 3159 of 2025 (Replacement of AR) before the Hon'ble NCLT, New Delhi on 02.07.2025. The said IAs were listed before the Hon'ble NCLT, New Delhi on the following dates:

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S.NO.	DATE OF HEARING
1.	08.07.2025
2.	29.08.2025
3.	08.09.2025
4.	26.09.2025

In the hearing held on 08.09.2025, the Hon'ble Adjudicating Authority directed to the counsel of RP for clarification on the following points:

(i) ***Whether the hearing and proceeding with the present applications for replacement of the RP and seeking change of Authorized Representative of the Financial Creditors is called for when the final adjudication of the petition itself has been stayed by the Hon'ble High Court?***

(ii) ***The RP shall give the details of all other interlocutory applications which are pending before this NCLT and their status.***

(iii) ***Whether any order has been passed in WPA 1389 of 2017, WPA 20070 of 2018, WPA 26915 of 2017 subsequent to the order dated 16.09.2021? If yes, this Bench should be apprised of them by furnishing a copy thereof along with an affidavit.***

In compliance with the Order dated 08.09.2025 passed by Hon'ble Adjudicating Authority, the Resolution Professional filed an affidavit on 25.09.2025 in IA No. 3141/2025 and 3159/2025 before the Hon'ble NCLT, Bench – VI, New Delhi. The matter was listed on 26.09.2025 which is now listed for hearing on 31.10.2025.

The CoC to take note of the same.

ITEM NO. A10

TO TAKE NOTE OF THE UPDATED STATUS ON VARIOUS APPLICATIONS PENDING BEFORE HON'BLE NATIONAL COMPANY LAW TRIBUNAL NEW DELHI / ROUSE AVENUE DISTRICT COURT, NEW DELHI / SUPREME COURT, HIGH COURT OF CALCUTTA AND NEW DELHI ETC.

The Resolution Professional shall apprise the member of CoC about the updated status on various application pending before Hon'ble NCLT/ Rouse Avenue District Court, New Delhi

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/ Supreme Court, High Court of Calcutta and New Delhi etc. The status on the same shall be placed before the members of CoC in the meeting.

The CoC to take note of the same.

B. ISSUES TO BE VOTED UPON AFTER DISCUSSION

Resolutions to be passed, with or without modifications, at the meeting:

ITEM NO. B1

TO RATIFY THE EXPENSES INCURRED FROM 14.08.2025 TO TILL 30.09.2025 BY RESOLUTION PROFESSIONAL, IN CONDUCTING THE INSOLVENCY RESOLUTION PROCESS OF THE CORPORATE DEBTOR.

Facts and Explanatory Statement:

The Resolution Professional has incurred expenses/ costs relating to the insolvency resolution process of the Corporate Debtor from 14.08.2025 to 30.09.2025. The expenses incurred relating to Insolvency Resolution Process of the Corporate Debtor from 17.06.2025 to till 13.08.2025 were placed before the CoC in its 26th Meeting held on 19.08.2025 and the same were dully approved by the CoC.

Hence, the expenses incurred since the commencement of CIRP to till 16.06.2025 were duly approved by the CoC in its Twentieth, Twenty First, Twenty Second, Twenty Third, Twenty Fourth, Twenty Fifth and Twenty Sixth meeting held on 09.10.2023, 17.04.2024, 20.08.2024, 23.12.2024, 18.03.2025, 21.06.2025 & 19.08.2025 respectively as CIRP cost in terms of provisions of Section 5(13) of IBC, 2016 and Regulation 31, 31A, 33, 34 & 34B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

The RP shall place the detail of expenses incurred before the CoC in the instant meeting from 14.08.2025 to 30.09.2025 for their necessary ratification and approval and such expenses, to the extent ratified by CoC, shall (including the expenses already ratified and approved by CoC in its 20th meeting held on 09.10.2023, 21st meeting held on 17.04.2024 of Rs. 10,20,61,408/- from ICD to 31.03.2024 and in its 22nd meeting held on 20.08.2024 of Rs. 39,42,857/- from 01.04.2024 to 31.07.2024 and in its 23rd meeting held on

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23.12.2024 of Rs. 38,96,723/- from 01.08.2024 to 18.12.2024 and in its 24th CoC meeting held on 18.03.2025 of Rs. 47,10,888/- and in its 25th CoC meeting held on 21.06.2025 of Rs. 59,76,681/- and also in its 26th CoC meeting held on 19.08.2025 of Rs.20,01,113) form part of insolvency resolution process cost as per the provisions of Section 5(13) of IBC, 2016 and Regulation 33 & 34 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The brief detail of all the expenses incurred and ratified by the CoC are produced hereunder:

Date of CoC	Period	Amount ratified
09.10.2023 **(20th CoC meeting)**	Since ICD to 09.10.2023	9,27,16,386/-
17.04.2024 **(21st CoC meeting)**	Since ICD to 31.03.2024	10,20,61,408/-
20.08.2024 **(22nd CoC meeting)**	From 01.04.2024 to till 31.07.2024	39,42,857/-
23.12.2024 **(23rd CoC meeting)**	From 01.08.2024 to 18.12.2024	38,96,723/-
18.03.2025 **(24th CoC meeting)**	From 19.12.2024 to 12.03.2025	47,10,888/-
21.06.2025 **(25th CoC meeting)**	From 13.03.2025 to 16.06.2025	59,76,681/-
19.08.2025 **(26th CoC meeting)**	From 17.06.2025 to 13.08.2025	20,01,113/-

The Resolution pertaining to Regulatory Fee payable to IBBI in terms of Regulation 31B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and performance linked incentive payable to Resolution Professional in terms of Regulation 34B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 were passed in the Twentieth CoC meeting held on 09.10.2023 and the CoC may take note that the actual amount payable would be ascertained after the approval of Resolution

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Plan by the Hon'ble Adjudicating Authority and the same would be apprised to the CoC. However, basis on the Resolution Plan approved by the CoC, the amount has already been apprised to the CoC and the same was approved by the CoC.

The following resolution shall be placed before the CoC for their consideration:

Resolution:

To consider and if thought fit, to pass with or without modification the following Resolution:

"RESOLVED THAT pursuant to Section 5(13) of IBC, 2016 read with Regulation 31, 33 and 34 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made there under, the insolvency resolution process costs incurred from 14.08.2025 to till 30.09.2025 by Resolution Professional of Rs. _____be and are hereby ratified & approved and the same shall form part of the insolvency resolution process cost."

ITEM NO. B2

TO DISCUSS AND APPROVE THE REVISED PROPOSED SETTLEMENT AGREEMENT WITH TECHNOLOGY PARKS LIMITED.

Facts and Explanatory Statement:

The Resolution Professional have already apprised in detailed about the Communications received / sent regarding Proposed Settlement with TPL in Item No. A5 & A8. The copy of the following communications are attached alongwith the instant CoC meeting notice for the knowledge and record of the stakeholders/CoC members.

S.NO.	EMAIL RECEIVED FROM TPL	REPLY OF RP SENT TO TPL	
1.	06.10.2025	06.10.2025	Copy of the above mentioned dated 06.10.2025 alongwith revised Settlement Proposal are attached as **Annexure – A** with the Notice.

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BRIEF ABOUT THE SETTLEMENT PROPOSED BY TPL

1. TPL has proposed to fix the total amount to Rs. 1600 Crore which will be paid in 36 months as per below repayment schedule:

REPAYMENT SCHEDULE

Amount	Months
Rs. 100 Crores	Within 12 months
Rs. 100 Crores	Within 18 months
Rs. 200 Crores	Within 24 months
Rs. 600 Crores	Within 30 months
Rs. 600 Crores	Within 36 months
Total - Rs. 1600 Crores	

The aforesaid timelines are subject to a grace period of 6 months for payment. Further, it is also subject to successful culmination of the CIRP wherein TPL is a financial creditor and judgment of Hon'ble Supreme Court.

TPL mentioned in their draft settlement proposal, liability of TPL is fixed to Rs. 1600 Crore and also stated that this amount is offered as full and final settlement which means that the proposed settled amount would not accrue any interest afterwards.

The final settlement agreement in terms of the above stated facts and all communications would be executed after the approval of CoC and all such documents / settlement agreement would be submitted before the Hon'ble NCLT, New Delhi for their adjudication of C.P No. 170/2025.

The members of the Committee of Creditors are requested to deliberate upon this issue and thereafter, if required, the following resolutions shall be placed before the members of the CoC for their consideration and approval:

Resolution:

To consider and if thought fit, to pass with or without modification the following Resolution:

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"**RESOLVED THAT** pursuant to the provisions of the Insolvency & Bankruptcy Code, 2016 and other applicable provisions, if any, and relevant CIRP Regulations, the Proposed settlement with Technology Parks Limited ("TPL") for Rs.1600 Crores which is payable within a period of 36 months within a grace period of 6 months for payment from the approval date of Hon'ble NCLT, New Delhi and final disposal of Company Petition CP No. 170/2025 be and is hereby approved.

RESOLVED FURTHER THAT RP be and is hereby authorized to execute and sign all necessary documents/agreements/assignment deeds etc. as required, pertaining to the settlement with Technology Parks Limited and file / represent the same before the NCLT/NCLAT/any other Court, wherever required."

C. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR

The member of committee is entitled to raise any other matter for discussion and due deliberation with the permission of the Chair. In case, there is no such matter from any member of the CoC, the meeting will be concluded with a vote of thanks by Resolution Professional.

Sd/-
(DEVENDRA SINGH)
RESOLUTION PROFESSIONAL
IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LIMITED,
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS)
REGN. NO. IBBI/IPA-002/IP-N00001/2016-17/10001
ADD.:- Assotech Business Cresterra, Office No. 216,
2nd Floor, Sector-135, Noida, Uttar Pradesh-201305
E-MAIL: atil.cirp@gmail.com, dev_singh2006@yahoo.com
AFA Valid Upto: 31.12.2026

DATE: 08.10.2025
PLACE: NOIDA

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MINUTES OF THE PROCEEDINGS OF TWENTY SEVENTH MEETING OF COMMITTEE OF CREDITORS OF ALCHEMIST TOWNSHIP INDIA LIMITED (ATIL) ("CORPORATE DEBTOR") HELD ON THURSDAY, 16TH OCTOBER, 2025 AT 04:30 PM AT ASSOTECH BUSINESS CRESTERRA, OFFICE NO.216, TOWER-1, SECTOR 135, NOIDA - 201305 THROUGH VIDEO CONFERENCING.

Mode of Meeting	:	Online Audio/Video
Platform	:	Zoom Meeting
Meeting ID	:	827 7065 1172

PARTICIPANTS

A. RESOLUTION PROFESSIONAL (RP) ALONG WITH HIS TEAM MEMBERS

NAME	MODE OF PRESENCE
Devendra Singh, Resolution Professional	Through video conferencing

B. THE MEMBER OF THE COMMITTEE OF CREDITOR-FINANCIAL CREDITOR

NAME OF THE FINANCIAL CREDITOR	MODE OF PRESENCE
Ganesh Visual Aid Pvt. Ltd.	Absent

C. THE MEMBER OF THE COMMITTEE OF CREDITOR - FINANCIAL CREDITOR IN A CLASS

NAME OF THE FINANCIAL CREDITOR IN A CLASS	MODE OF PRESENCE
Financial Creditors in a Class Represented through Authorized Representative Ms. Rakesh Verma	Through video conferencing

D. MEMBERS OF BOARD OF DIRECTORS OF CORPORATE DEBTOR (POWERS OF THE BOARD SUSPENDED)

S. NO.	NAME OF DIRECTORS	MODE OF PRESENCE
1.	Ms. Sucheta Khemka	Absent
2.	Mr. Gokul Chand	Absent
3.	Mr. Sandeep Kumar	Absent

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The proceedings of the Twenty Seventh meeting of Committee of Creditors (hereinafter referred as **"CoC", "the Committee"**) of Alchemist Township India Limited (hereinafter referred as **"Corporate Debtor", "ATIL", "the Company"**) commenced at 04:30 P.M. on 16.10.2025 at Assotech Business Cresterra, Office No. 216, Tower-1, Sector 135, Noida – 201305 through Video Conferencing. The instant meeting was arranged through video conferencing using cloud-based application of Zoom Communication Inc.

Thereafter the Resolution Professional welcomed the participant and proceeded with the agenda listed in the notice circulated on 08.10.2025 for the Twenty Seventh meeting of CoC of Alchemist Township India Limited ("Corporate Debtor/the Company/ATIL").

The Chairman commenced the meeting once requisite quorum was attained and sustainable network connection was established with the member/ participants of the instant CoC meeting.

ITEM NO. A1

THE RESOLUTION PROFESSIONAL (RP) TO TAKE THE CHAIR

The Resolution Professional briefed the member of CoC that as per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ('CIRP Regulations'), the Resolution Professional to act as the Chairperson of the CoC meeting. Therefore, Devendra Singh, the Resolution Professional, presided over the Twenty Seventh meeting of Committee of Creditors of the Corporate Debtor ("CoC /the Committee").

DEVENDRA SINGH INSOLVENCY PROFESSIONAL IBBI/IPA-002/IP-N00001/2016-17/10001

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ITEM NO. A2

TO ASCERTAIN THE QUORUM OF THE MEETING IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 22 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016

The Chairman apprised the CoC that as per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the meeting of Committee of Creditors considered to quorate, if member(s) of the committee representing at least thirty-three percent of the voting rights are present either in person or by video conferencing or other audio and visual means. The Financial Creditor namely Ganesh Visual Aid Pvt. Ltd., having 0.17% voting share, was absent. The Authorised Representative representing Financial Creditors in a Class having 99.83% voting share, present in the meeting through video conferencing.

The Chairman declared the meeting in order.

ITEM NO. A3

TO APPROVE THE MINUTES AND SUMMARY RECORD OF THE TWENTY SIXTH OF COC HELD ON 19.08.2025.

The Chairman apprised the member of CoC that the minutes of Twenty Sixth meeting of the CoC of ATIL held on 19.08.2025, were circulated to all the members of CoC/participants on 20.08.2025 in compliance with Regulation 24(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

After circulation of minutes, the E-Voting/E-Voting lines were kept open from 21.08.2025 at 03:00 PM to 26.08.2025 till 05:00 PM in order to facilitate the large number of stakeholders to cast their votes including Financial Creditor and Authorized

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Representative. Thereafter, upon closure of voting process, the Summary Record of E-Voting results was circulated on 27.08.2025 to the members of the CoC in compliance with Regulation 26(4) and 26(5) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

The member of the CoC took note of the same and since there were no observation(s) by any member of the CoC, the minutes alongwith the summary record of the Twenty Sixth meeting was taken as approved.

ITEM NO. A4

TO TAKE NOTE OF THE STEPS TAKEN BY THE RESOLUTION PROFESSIONAL SINCE THE CONCLUSION OF TWENTY SIXTH MEETING OF COC HELD ON 19.08.2025.

The Resolution Professional demonstrated a Power Point Presentation before the CoC detailing the steps taken by him since the conclusions of the Twenty Sixth meeting of CoC. Further, a date & event chart for each activity as and when happened/ performed, prepared by the Resolution Professional detailing the steps taken by him in seriatim manner placed before the CoC meeting, which is summarised hereunder:

Date	Particulars
20.08.2025	The RP circulated the minutes of Twenty Sixth CoC meeting in compliance with Regulation 24(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
20.08.2025	E-Voting instructions were circulated as per below detail: - **FOR AUTH. REPRESENTATIVE & FINANCIAL CREDITORS** E-voting to commence – Thursday, 21.08.2025 at 03:00 P.M. E-voting to close – Monday, 25.08.2025 at 03:00 P.M. **FOR FINANCIAL CREDITORS IN A CLASS** E-voting to commence – Monday, 25.08.2025 at 05:00 P.M. E-voting to close – Tuesday, 26.08.2025 at 05:00 P.M.

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27.08.2025	Resolution Professional circulated the Summary Record of E-Voting of the Twenty Sixth meeting of CoC of Alchemist Township India Limited in compliance with Regulation 26(4) and 26(5) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
08.09.2025	The IA No. 3141 of 2025 (Replacement of Resolution Professional) & IA NO. 3159/2025 (Replacement of Authorised Representative) listed for hearing before the Hon'ble NCLT, New Delhi on 08.09.2025, the Hon'ble Adjudicating Authority directed to the counsel of RP for clarification on the following points. ***"Whether the hearing and proceeding with the present applications for replacement of the RP and seeking change of Authorized Representative of the Financial Creditors is called for when the final adjudication of the petition itself has been stayed by the Hon'ble High Court?*** ***The RP shall give the details of all other interlocutory applications which are pending before this NCLT and their status.*** ***Whether any order has been passed in WPA 1389 of 2017, WPA 20070 of 2018, WPA 26915 of 2017 subsequent to the order dated 16.09.2021? If yes, this Bench should be apprised of them by furnishing a copy thereof along with an affidavit".*** Matter listed on 26.09.2025 for further proceedings.
23.09.2025	Special Leave Petition (SLP) bearing SLP No. 027558/2025 listed for hearing on 23.09.2025 before Hon'ble Supreme Court of India. The Hon'ble Supreme Court directed that was pleased to dispose of the petition while requesting the Hon'ble Calcutta High Court to take up the IA No. 688/2022 in WPA No. 1389 of 2017 at the earliest and see to it that an appropriate order is passed in accordance with law after hearing all the parties concerned. Let this exercise be undertaken and completed within a period of one month from today.

DEVENDRA SINGH
IBBI/IPA-002/IP-N000001/2016-17/10001
INSOLVENCY PROFESSIONAL

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24.09.2025	Civil Appeal No. 4947/2010 (SLP No. 21430/2010 & 25019/2010) in the matter of Technology Parks Limited Versus State of U.P. & Ors. were listed for hearing before the Hon'ble Supreme Court of India on 24.09.2025. In the above Civil Appeal, ATIL was already impleaded by the Order dated 09.05.2024 passed by Hon'ble Supreme Court wherein, ATIL impleaded as intervener by virtue of settlement agreement with TPL and charge created on 54.9858 Hectare Land of TPL. The next date of hearing in the matter scheduled on 15.10.2025.
25.09.2025	RP informed to the Legal Counsel about the Order dated 23.09.2025 passed by Hon'ble Supreme Court in the SLP No. 027558 / 2025 and request to mention before the Hon'ble Calcutta High Court regarding the Order and for early hearing on urgent basis. The legal counsel visited the court on 26.09.2025 for mentioning the IA No. 688/2022 in W.P.A No. 1389/2017 and about the Order dated 23.09.2025 passed by Hon'ble Supreme Court of India. Due to vacation on account of festival i.e. Durga pooja, Diwali, etc. mentioning in the matter could not take place. The Court would remain closed as informed till 23.10.2025. Now, the legal counsel would mention the same before the Hon'ble Calcutta High Court on 24.10.2025.
25.09.2025	In compliance with the Order dated 08.09.2025 passed by Hon'ble Adjudicating Authority, the Resolution Professional filed an affidavit on 25.09.2025 in IA No. 3141/2025 and 3159/2025 before the Hon'ble NCLT, Bench – VI, New Delhi
26.09.2025	IA No. 3141/2025 and 3159/2025 *inter-alia* the other IAs were listed for hearing before the Hon'ble Adjudicating Authority, now the next date of hearing in the matter is 31.10.2025.

DEVENDRA SINGH
IBBI/IPA-002/IP-N00001/2016-17/10001
INSOLVENCY PROFESSIONAL

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04.10.2025	The Resolution Professional filed affidavit in order to apprise the Hon'ble Tribunal about the subsequent events that have transpired in relation to the CP No. 170/2025. The RP have previously filed affidavit on 22.04.2025 & 24.08.2025 in the said matter.
06.10.2025	Resolution Professional again received revised Settlement Proposal from Technology Parks Limited and TPL seeking an opportunity for representation and to discuss the proposed settlement proposal with the members of CoC of ATIL, which was responded by RP on 06.10.2025.
01.04.2025 to 07.10.2025	The Application bearing CP (IB) – 170 (PB) of 2025 under Section 7 filed against TPL was listed for hearing before Hon'ble NCLT, Principal Bench, New Delhi on the following dates: • **01.04.2025, 16.04.2025, 22.04.2025, 21.05.2025, 02.06.2025, 14.07.2025, 27.08.2025, 30.09.2025 & 07.10.2025** On the last date of hearing i.e. 07.10.2025, the matter was heard by the Hon'ble Principal Bench, New Delhi. The Counsel of TPL requested the Hon'ble Adjudicating Authority that permission may kindly be granted for the revised settlement proposal to be placed before the CoC of ATIL for their consideration and approval and opportunity for presentation by TPL before CoC of ATIL be provided. The legal counsel of TPL accepted the same. Now, the next date of hearing in the matter is 04.11.2025.
08.10.2025	The Resolution Professional circulated the notice of the Twenty Seventh CoC meeting in accordance with the provisions of Regulation 18, 19, 20 & 21 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Persons) Regulations, 2016. Notice of the meeting also shared with TPL and their legal counsel.

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09.10.2025	Mail sent by RP to TPL and their legal counsel seeking clarification in their Proposed Settlement Agreement dated 06.10.2025.
09.10.2025	Zoom link was shared with Authorised Representative of ATIL and CoC members. The same was also shared with Technology Parks Limited and their Legal Counsel to make their presentation before the Stakeholders of ATIL on the scheduled date 11.10.2025 at 04:00 PM.
10.10.2025	RP received the detail of representative of TPL for attending the zoom meeting with the stakeholders of ATIL on the scheduled date 11.10.2025 at 04:00 PM.
11.10.2025	Zoom meeting was held with Stakeholders of ATIL, in the presence of Authorised representative / RP of ATIL and representatives of TPL alongwith his team.
13.10.2025	Communication sent to TPL and their legal counsel which consist of brief minutes, presentation / clarifications of TPL and the concern/suggestions raised by the Stakeholders of the ATIL in the Zoom Meeting held in the presence of RP/AR & representative of TPL on 11.10.2025 regarding their Proposed Settlement Proposal dated 06.10.2025. RP in the instant communication requested the TPL to submit their response on or before 15.10.2025 (EoD).
August, 2025 to October, 2025	Coordinated and provided the required information / inputs to the team of Legal Counsels for attending the hearings held before Hon'ble NCLT, Calcutta High Court, Delhi High Court and Supreme Court of India etc.
16.10.2025	Again sent email to TPL for submission of response on RP's communication dated 09.10.2025 & 13.10.2025 pertaining to their

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	proposed settlement proposal dated 06.10.2025 and requested them to submit the response, if any, before the scheduled time of instant 27th CoC meeting.
16.10.2025	The RP circulated the Zoom Meeting link with CoC of Twenty Seventh CoC meeting.
16.10.2025	Hence, the Twenty Seventh CoC meeting.

The members of the CoC took note of the same.

ITEM NO. A5

TO DISCUSS ABOUT THE REVISED PROPOSED SETTLEMENT AGREEMENT DATED 06.10.2025 RECEIVED FROM TECHNOLOGY PARKS LIMITED

The Chairman apprised the member of CoC that pursuant to Settlement Agreement and Memorandum of Entry dated 21.09.2023 executed between Technology Parks Limited and Alchemist Township India Limited, the Company Appeal (AT) (Ins) No. 1393 of 2022 in CP (IB) No.270/ND/2021 was disposed off vide Order dated 26.09.2023, wherein the Hon'ble NCLAT categorically recorded that the parties have settled their issues between them and entered into settlement agreement and in terms of the same the Appeal was disposed off. In terms of Settlement Agreement dated 21.09.2023, the entire repayment **(Principal amount of Rs. 1309 Crore alongwith interest at the G-Sec rate effective from April, 2018 to till the date of repayment)** has to be made within one years from the date of disposal of the Company Appeal i.e. on or before 25.09.2024.

The Chairman further apprised the CoC that that in the settlement deed dated 21.09.2023, charge on land in possession with the TPL admeasuring 54.9858 Hectare has already been filed and registered with the Registrar of Companies on 12.10.2023. As per the Order dated 26.09.2023 passed by Hon'ble NCLAT, the TPL was supposed to make the entire payment within a period of one year from the date of Order passed

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by the Hon'ble NCLAT dated 26.09.2023 of Rs. 1309 Crore alongwith interest, which were not honoured by TPL and failed to make any payment till the last date of payment i.e. 26.09.2024. Hence, the Resolution Professional through legal counsel sent legal notice on 28.09.2024 to Technology Parks Limited seeking the entire payment of Rs. 13,09,35,23,232/- alongwith interest as the TPL further defaulted despite the Order passed by Hon'ble NCLAT dated 26.09.2023 and not paid any amount to the Corporate Debtor (ATIL). The legal notice sent on 28.09.2024 by the Resolution Professional of Corporate Debtor through legal counsel also not responded by the TPL.

The Chairman also apprised the CoC that he called CoC meeting and placed the Resolution for approval of Committee of Creditors for filing the application under section 7 of IBC, 2016 before Hon'ble Adjudicating Authority against Technology Parks Limited in its Twenty Third CoC meeting held on 23.12.2024, wherein the CoC approved the Resolution for filing the application under Section 7 against TPL before Hon'ble NCLT. The Resolution Professional filed the application under Section 7 of IBC, 2016 against TPL before the Hon'ble NCLT, New Delhi on 04.03.2025 for initiation of Corporate Insolvency Resolution Process.

The application CP No. 170/2025 was listed for hearing before the Hon'ble NCLT, New Delhi on the following dates:

S.NO.	DATE OF HEARING
1.	19.03.2025
2.	01.04.2025
3.	16.04.2025
4.	22.04.2025
5.	21.05.2025
6.	02.06.2025
7.	14.07.2025
8.	27.08.2025
9.	30.09.2025
10.	07.10.2025

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➢ **SETTLEMENT PROPOSAL DATED 12.07.2025**

The Chairman further apprised the CoC that he received the draft settlement proposal vide email dated 12.07.2025 from TPL which was responded by undersigned on 01.08.2025 & 08.08.2025 seeking some further clarifications in the draft settlement proposal. The TPL responded the same on 12.08.2025 and again expressed their intention to settle the matter.

The Chairman further apprised the CoC that TPL in their Settlement proposal dated 12.07.2025 proposed to fix the total settlement amount to Rs. 1500 Crore which will be paid in 36 months (with a grace period of 6 months) as per below repayment schedule:

REPAYMENT SCHEDULE

Amount	Months
Rs.100 Crores	Within 12 months
Rs.50 Crores	Within 18 months
Rs.150 Crores	Within 24 months
Rs.600 Crore	Within 30 Months
Rs.600 Crore	Within 36 Months
Total Rs. 1500 Crore	

Accordingly, Resolution professional circulated the Notice of 26th CoC meeting held on 19.08.2025 to all the members of CoC alongwith Settlement Proposal and resolution was placed before the CoC for e-voting for their consideration and approval. The e-voting was concluded on 26.08.2025, **the members of CoC rejected the Settlement proposal of Technology Parks Limited and the same was apprised to TPL and Hon'ble Adjudicating Authority accordingly.**

➢ **REVISED SETTLEMENT PROPOSAL DATED 06.10.2025**

The Chairman explained the members of CoC that TPL again submitted revised Settlement Proposal on 06.10.2025 and seeking the opportunity for representation about the settlement proposal before the members of CoC which was responded by undersigned on 06.10.2025. The matter was heard on 07.10.2025 before the Hon'ble

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Principal Bench, New Delhi and the counsel of TPL requested the Hon'ble Adjudicating Authority that the revised settlement proposal to be placed before the CoC for their consideration and approval and opportunity for presentation before CoC of ATIL to be provided to TPL. Accordingly, the hearing in the matter further listed on 04.11.2025.

The Chairman explained the members of CoC that TPL now proposed to fix the total settlement amount to Rs. 1600 Crore which will be paid in 36 months (with a grace period of 6 months) as per below repayment schedule:

REPAYMENT SCHEDULE*

Amount	Months
Rs.100 Crores	Within 12 months
Rs.100 Crores	Within 18 months
Rs.200 Crores	Within 24 months
Rs.600 Crore	Within 30 Months
Rs.600 Crore	Within 36 Months
Total Rs. 1600 Crore	

The Chairman further apprised the CoC that as requested by TPL for providing the opportunity of representation before the Stakeholders / CoC of Alchemist Township India Limited (ATIL) regarding the proposed settlement proposal dated 06.10.2025, a zoom meeting was convened in the presence of undersigned, Authorised Representative (AR) of ATIL & the authorised representative of TPL, Mr. Animesh Sinha with his team. The meeting lasted for 90 minutes. During the course of the zoom meeting, TPL presented their proposal and also clarified the various observations of the Stakeholders. The undersigned prepared and circulated on 13.10.2025 the brief minutes / observations on the aforesaid discussion and circulated the same to Authorised Representative (AR) of ATIL, TPL and their legal team. The undersigned further requested the TPL to provide their further response by 15.10.2025 on the communication of the undersigned dated 13.10.2025. TPL did not responded within the stipulated time and RP further sent communication to TPL on 16.10.2025 (11:58 AM) to respond before the scheduled time of the CoC meeting. Not responded till the time of the instant CoC. The undersigned clarified to TPL in the communication dated 13.10.2025 that, in case, no response is received within the stipulated timeline, the

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Settlement Proposal as submitted on 06.10.2025 shall be presented before the 27th Committee of Creditors (CoC) meeting in its existing form for their consideration through e-voting.

Proposed Settlement Proposal dated 06.10.2025 and all communication sent / received with TPL till date are annexed as Annexure – A.

The members of the CoC took note of the same.

ITEM NO. A6

TO TAKE NOTE ON THE IA NO. 157 OF 2024 FILED BEFORE THE HON'BLE NCLT, NEW DELHI FOR APPROVAL OF RESOLUTION PLAN.

The Chairman apprised the member of CoC that the IA No. 157/2024 filed by RP for approval of Resolution Plan before Hon'ble AA on 03.01.2024. The matter was listed for hearing on various dates before the Hon'ble NCLT, New Delhi and again listed on 26.09.2025. Due to direction in Writ Petition bearing W.P No. 1389/2017 vide Order dated 16.09.2021 passed by Hon'ble Calcutta High Court. The Hon'ble Adjudicating Authority deferred the hearing in the matter and the next date of hearing is on 31.10.2025.

The members of the CoC took note of the same.

ITEM NO. A7

TO TAKE NOTE OF THE SPECIAL LEAVE PETITION FILED BEFORE HON'BLE SUPREME COURT OF INDIA AGAINST THE IMPUGNED ORDER DATED 16.09.2021 PASSED BY HON'BLE CALCUTTA HIGH COURT.

The Chairman apprised the member of CoC that the Special Leave Petition (SLP) bearing SLP No. 027558/2025 filed before the Hon'ble Supreme Court of India on 13.08.2025 against the Impugned Order dated 16.09.2021 passed by Hon'ble Calcutta High Court and the defects were removed on 15.09.2025. The SLP was listed for hearing on 23.09.2025 before Hon'ble Supreme Court of India.

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"The Hon'ble Supreme Court was pleased to dispose of the petition while requesting the Hon'ble Calcutta High Court to take up the IA No. 688/2022 in WPA No. 1389 of 2017 at the earliest and see to it that an appropriate order is passed in accordance with law after hearing all the parties concerned. Let this exercise be undertaken and completed within a period of one month from today".

Copy of Order dated 23.09.2025 passed by Hon'ble Supreme Court of India is also available on the website of Corporate Debtor i.e. www.atilinsolvency.com.

The members of the CoC took note of the same.

ITEM NO. A8

TO TAKE NOTE OF THE STATUS OF APPLICATION BEARING IA NO. 170/2025 FILED UNDER SECTION 7 OF IBC, 2016 FOR INITIATION OF CORPORATE INSOLVENCY RESOLUTION PROCESS AGAINST TECHNOLOGY PARKS LIMITED BEFORE HON'BLE NCLT, PRINCIPAL BENCH, NEW DELHI.

The Chairman apprised the CoC that the entire matter has also been explained in detail in Agenda Item No. A5 of the instant CoC meeting. Therefore, the same is to be treated as integral part of this Agenda Item also.

The Chairman further reiterated that the application CP No. 170/2025 was listed before the Hon'ble NCLT, New Delhi on the following dates:

S.NO.	DATE OF HEARING
1.	19.03.2025
2.	01.04.2025
3.	16.04.2025
4.	22.04.2025
5.	21.05.2025
6.	02.06.2025
7.	14.07.2025
8.	27.08.2025
9.	30.09.2025
10.	07.10.2025

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On the last date of hearing i.e. 07.10.2025, the matter was heard on 07.10.2025 before the Hon'ble Principal Bench, New Delhi and the counsel of TPL requested the Hon'ble Adjudicating Authority that the revised settlement proposal to be placed before the CoC for their consideration and approval and opportunity for presentation before CoC of ATIL to be provided to TPL. The RP duly complied with the aforesaid directions.

Now, the next date of hearing in the matter is 04.11.2025.

The members of CoC took note of the same.

ITEM NO. A9

TO TAKE NOTE ON THE STATUS OF IA NO. 3141 OF 2025 (REPLACEMENT OF RP) & IA NO. 3159/2025 (REPLACEMENT OF AUTHORISED REPRESENTATIVE) FILED BEFORE THE HON'BLE NCLT, NEW DELHI.

The Chairman apprised the member of CoC that the undersigned filed applications bearing IA No. 3141 of 2025 (Replacement of RP) and 3159 of 2025 (Replacement of AR) before the Hon'ble NCLT, New Delhi on 02.07.2025. The said IAs were listed before the Hon'ble NCLT, New Delhi on the following dates:

S.NO.	DATE OF HEARING
1.	08.07.2025
2.	29.08.2025
3.	08.09.2025
4.	26.09.2025

In the hearing held on 08.09.2025, the Hon'ble Adjudicating Authority directed for clarification on the following points:

(i) Whether the hearing and proceeding with the present applications for replacement of the RP and seeking change of Authorized Representative of the Financial Creditors is called for when the final adjudication of the petition itself has been stayed by the Hon'ble High Court?

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(ii) ***The RP shall give the details of all other interlocutory applications which are pending before this NCLT and their status.***

(iii) ***Whether any order has been passed in WPA 1389 of 2017, WPA 20070 of 2018, WPA 26915 of 2017 subsequent to the order dated 16.09.2021? If yes, this Bench should be apprised of them by furnishing a copy thereof along with an affidavit.***

In compliance with the direction of Hon'ble Adjudicating Authority in its Order dated 08.09.2025, the undersigned filed affidavit on 25.09.2025 in IA No. 3141/2025 and 3159/2025 before the Hon'ble NCLT, Bench – VI, New Delhi. The matter was listed on 26.09.2025 which is now listed for further hearing on 31.10.2025.

The members of CoC took note of the same.

ITEM NO. A10

TO TAKE NOTE OF THE UPDATED STATUS ON VARIOUS APPLICATIONS PENDING BEFORE HON'BLE NATIONAL COMPANY LAW TRIBUNAL NEW DELHI / ROUSE AVENUE DISTRICT COURT, NEW DELHI / SUPREME COURT, HIGH COURT OF CALCUTTA AND NEW DELHI ETC.

The Chairman apprised the member of CoC that the updated status on various application pending before Hon'ble NCLT/ Rouse Avenue District Court, New Delhi / Supreme Court, High Court of Calcutta and New Delhi etc. The status of the same as apprised to the CoC is reproduced hereunder:

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S.NO	PARTICULAR	COURT	LDOH	STATUS	NDOH
1	Kiran Malhotra Vs ATIL, (Application for approval of Resolution Plan) (IA No. 157/2024)	NCLT Bench-VI	15.01.2024	The Hon'ble Bench directed the applicant i.e. Resolution Professional to serve notice upon the suspended Board of Directors and listed the matter for further hearing on 06.02.2024.	06.02.2024
			06.02.2024	Due to paucity of time, List the matter on 27.02.2024	27.02.2024
			27.02.2024	Due to paucity of time, List the matter on 27.02.2024	03.04.2024
			03.04.2024	Due to paucity of time, List the matter on 27.02.2024	10.05.2024
			10.05.2024	On 10.05.2024, the Ld. Counsel on behalf of the Resolution Professional is present and submitted that the Hon'ble Calcutta High Court in WPA No.1389/2022 vide order dated 16.09.2021 has directed that, **"no final order shall be passed by Hon'ble NCLT during the pendency of the Writ Petition WPA No. 1389/2021."** and copy of that order has also been filed with IA/543/2021. Ld. Counsel submitted that the said order is still continuing and no final order has been passed by the Hon'ble Calcutta High Court so far. List the matter on 23.07.2024.	23.07.2024
			23.07.2024	Due to paucity of time, the matter is listed on 23.08.2024	23.08.2024
			23.08.2024	Due to pendency of Calcutta High Court, matter listed on 08.11.2024	08.11.2024
			08.11.2024	Due to paucity of time, List the matter on 04.12.2024	04.12.2024
			04.12.2024	Due to paucity of time, List the matter on 08.01.2025	08.01.2025

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			08.01.2025	Due to paucity of time, List the matter on 25.02.2025	25.02.2025
			25.02.2025	Due to paucity of time, List the matter on 24.03.2025	24.03.2025
			24.03.2025	Due to pendency of Calcutta High Court, matter listed on 23.05.2025	23.05.2025
			23.05.2025	Due to pendency of Calcutta High Court, matter listed on 26.09.2025.	26.09.2025
			26.09.2025	Due to pendency of Calcutta High Court, matter listed on 26.09.2025.	31.10.2025
2	Nupur Singh Vs Devendra Singh, (Application for consider their claim) (IA No. 5180/2023)	**NCLT Bench-VI**	22.01.2024	Due to paucity of time, matter is adjourned on 06.02.2024	06.02.2024
			06.02.2024	List the present application for arguments before the Regular Bench	27.02.2024
			27.02.2024	Heard the Ld. Counsel for the Applicant and Ld. Counsel on behalf of the Respondent. Hon'ble AA directed that Both parties may file their written submissions before the next date of hearing.	03.04.2024
			03.04.2024	List the matter for arguments.	10.05.2024
			10.05.2024	Due to pendency of matter before Hon'ble Calcutta High Court, matter was adjourned for 23.07.2024	23.07.2024
			23.07.2024	Due to paucity of time, matter is adjourned on 23.08.2024	23.08.2024
			23.08.2024	Due to pendency of Calcutta High Court, matter listed on 08.11.2024	08.11.2024

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			08.11.2024	Due to paucity of time, List the matter on 04.12.2024	04.12.2024
			04.12.2024	Due to paucity of time, List the matter on 08.01.2025	08.01.2025
			08.01.2025	Due to paucity of time, List the matter on 25.02.2025	25.02.2025
			25.02.2025	Due to paucity of time, List the matter on 24.03.2025	24.03.2025
			24.03.2025	Due to pendency of Calcutta High Court, matter listed on 23.05.2025	23.05.2025
			23.05.2025	Due to pendency of Calcutta High Court, matter listed on 26.09.2025	26.09.2025
			26.09.2025	Due to pendency of Calcutta High Court, matter listed on 26.09.2025.	31.10.2025
3	Sai Tech Medicare Private Limited VS Alchemist Limited (IA No. 4176/2022 IN CP(IB) No. 275/2020)	**NCLT Court-IV**	21.12.2023	Due to paucity of time, matter is adjourned for 05.01.2024.	05.01.2024
			05.01.2024	Due to paucity of time, matter is adjourned for 31.01.2024.	31.01.2024
			31.01.2024	Due to paucity of time, matter is adjourned for 21.02.2024.	21.02.2024
			21.02.2024	List the matter on 22.02.2024.	22.02.2024
			22.02.2024	Matter was heard and Hon'ble AA directed to file the Written Submission.	29.02.2024
			29.02.2024	Ld. Counsel for the Applicant submitted that he needs some time to file written submissions. List the matter on 04.03.2024.	04.03.2024

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			04.03.2024	Learned Counsel for the respondent No. 2 is directed to approach the Registry and take necessary steps for curing the defects, if any, and get the same listed on the e-portal of this Adjudicating Authority.	06.03.2024
			06.03.2024	Learned Counsel for the Resolution Professional are present through video-conferencing and have submitted that written submissions have been filed	03.04.2024
			03.04.2024	Due to paucity of time, matter is adjourned for 01.05.2024	01.05.2024
			01.05.2024	Due to paucity of time, matter is adjourned for 30.05.2024	30.05.2024
			30.05.2024	Due to paucity of time, matter is adjourned for 10.07.2024	10.07.2024
			10.07.2024	Due to paucity of time, matter is adjourned for 08.08.2024	08.08.2024
			08.08.2024	The matter was listed before Hon'ble AA for arguments, the same is now listed for 09.09.2024 for further proceedings.	09.09.2024
			09.09.2024	At request of the Learned Counsel for the EPFO, list this matter be posted to 27.09.2024. Resolution Professional is directed to be present physically on the next date of hearing i.e. 27.09.2024.	27.09.2024
			27.09.2024	Matter renotified on 17.10.2024	17.10.2024
			17.10.2024	Matter renotified on 25.11.2024	25.11.2024
			25.11.2024	Parties are directed to complete the pleadings. List the matter on 11.12.2024.	11.12.2024

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			11.12.2024	Matter renotified on 10.01.2025	10.01.2025
			10.01.2025	Due to paucity of time, matter listed for further proceedings on 07.02.2025	07.02.2025
			07.02.2025	List the matter on 20.02.2025 for further proceedings.	20.02.2025
			20.02.2025	Due to paucity of time, matter listed for further proceedings on 24.03.2025.	24.03.2025
			24.03.2025	List the matter on 25.04.2025 for further proceedings	25.04.2025
			25.04.2025	Pleadings were complete but due to non availability of Senior Advocate, matter is listed for further proceedings on 22.05.2025	22.05.2025
			22.05.2025	Due to paucity of time, matter is adjourned for 05.06.2025	05.06.2025
			05.06.2025	List the matter on 14.07.2025 for further proceedings.	14.07.2025
			14.07.2025	Three days' time granted to Enforcement Directorate to file rejoinder, the matter proceeded further on the available documents on e-portal of this Adjudicating Authority. List on 31.07.2025.	31.07.2025
			31.07.2025	Heard the arguments on behalf of the Applicant as well as Respondents. All the parties are directed to file written submissions along with citations, if any, within one week. List these applications for compliance on 13.08.2025.	13.08.2025

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			13.08.2025	All the parties are directed to comply with the order dated 31.07.2025 within three days. List these applications for compliance on 10.09.2025.	10.09.2025
			22.09.2025	Due to paucity of time, matter adjourned for 31.10.2025	31.10.2025
4	Devendra Singh RP ATIL Vs Dy. Dir. Enforcement Directorate (Crl. M.C. No. 5231/2022)	Delhi High Court	12.01.2024	Due to paucity of time, matter is adjourned for 15.04.2024.	15.04.2024
			15.04.2024	Due to paucity of time, matter is adjourned for 28.05.2024.	02.08.2024
			02.08.2024	Adjournment is being sought on behalf of the Respondent on the ground that Mr. Zoheb Hossain, learned Counsel for the ED. List the matter on 06.11.2024	06.11.2024
			06.11.2024	Subject to orders of Hon'ble the Judge In-charge (Single Benches – Criminal Jurisdiction), list before another bench on 18.11.2024.	18.11.2024
			18.11.2024	Learned counsel for the ED seeks an adjournment on the ground that the main counsel Mr. Zoheb Hossain, who has to argue the matter, is not available. List the matter on 27.01.2025.	27.01.2025
			27.01.2025	Hon'ble Court directed that a connected matter i.e. Crl. M.C. No.2483/2022 is pending before Hon'ble Mr. Justice Vikas Mahajan for 06.02.2025. Accordingly, list the present petition also be listed before Hon'ble Mr. Justice Vikas Mahajan on 06.02.2025, subject to orders	06.02.2025

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				of Hon'ble the Judge-in Charge (Criminal Side).	
			06.02.2025	Due to pendency of investigation before Hon'ble Supreme Court in Criminal Appeal No. 1622/2022 titled as Sarla Gupta & Anr. V. Directorate of Enforcement and the judgment in the same has been reserved. Counsel of Respondent urged the Court to adjourn the matter to await the outcome of the said judgment. Matter adjourned for 16.04.2025	16.04.2025
			16.04.2025	Both the parties at liberty to file their respective written submissions within four weeks. List the matter on 22.07.2025 for further proceedings.	22.07.2025
			22.07.2025	Hon'ble Judge was not holding Court in the pre-lunch session. Matter re-notify on 27.11.2025.	27.11.2025
5	Technology park Limited vs The state of Uttar Pradesh (IA No.211548/2023 in civil Appeal No.4947 of 2017)	Supreme Court of India	09.05.2024	On 09.05.2024, matter was listed, the Hon'ble Supreme Court directed that the applicants in IA Nos.211548 and 133424 of 2023 to intervene only are permitted. The applications are accordingly disposed of. Two month time granted for filing a common compilation of relevant documents on record of the High Court. Also permit the parties to place on record a common compilation of decisions relied upon by them. Copies of the pleadings and compilations shall be provided to the learned counsel representing the intervenors. List the matter on 28.11.2024 for further proceedings.	Not yet uploaded on the website of Hon'ble SC.

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				Matter could not listed on 28.11.2024. The next date of hearing is not yet uploaded on the website of Hon'ble SC.	
			28.08.2024	On 28.08.2024, Court permitted the applicants seeking impleadment to intervene in these matters. Extend the time granted earlier to the parties to file a common compilation by a period of six weeks from today. List the matters on 28th November, 2024.	28.11.2024
			24.09.2025	Hon'ble Court grant one week's time to the learned counsel to prepare the matter and assist the Court. The next date of hearing in the matter is 15.10.2025 but due to not sitting the bench, matter was not listed on 15.10.2025.	15.10.2025
6	Ajoy Kumar Das & Ors. Vs Union of India & Ors. (WPA No.1389/2017)	Calcutta High Court	07.12.2023	Matter Appeared and list the matter on 18.01.2024	18.01.2024
			18.01.2024	Matter was listed before Hon'ble Calcutta High Court, the next date of hearing in the matter is not updated in the website of Calcutta High Court	April, 2024
			04.04.2024	The matter appears in the monthly list of May 2024.	Not yet uploaded
			Now, the matter would be list after vacation.		
7	Directorate of Enforcement Vs ATIL & Ors. (Ct. No.02/2021)	RADC, New Delhi	31.05.2024	Matter was adjourned for 20.09.2024	20.09.2024
			20.09.2024	Matter posted to 13.11.2024 for compliance of order dated 02.09.24 for supplying the copies of the Supplementary Charge Sheet and the documents along.	13.11.2024

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			13.11.2024	Matter posted to 18.12.2024 for Further proceedings if High Court stay is vacated. Hon'ble Court had ordered Accused No. 4 Company to be served.	18.12.2024
			18.12.2024	Hon'ble Judge was on leave, matter posted on 12.02.2025.	12.02.2025
			12.02.2025	Hon'ble Judge was on half day leave and the matter has been posted to 25.04.2025 now for Further proceedings.	25.04.2025
			25.04.2025	Matter was adjourned on 22.08.2025 for further proceedings.	22.08.2025
			22.08.2025	Matter was adjourned on 10.12.2025 for further proceedings.	10.12.2025
8	Alchemist Investor Welfare Association Vs ATIL (Application for consider their claim) (IA No. 5946/2023)	**NCLT Court-VI**	22.01.2024	Due to paucity of time, matter is adjourned on 06.02.2024.	06.02.2024
			06.02.2024	Heard the Ld. Counsel for the Applicant. Issue notice to the Respondents for filing their reply and appearance.	27.02.2024
			27.02.2024	Learned Counsel on behalf of the RP is present and sought time to file reply. The Hon'ble AA directed to file the reply within a period of 10 days.	03.04.2024
			03.04.2024	Learned Counsel for the Resolution Professional again sought time to file reply.	10.05.2024
			10.05.2024	Due to pendency of matter before Hon'ble Calcutta High Court, matter was adjourned for 23.07.2024	23.07.2024

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			23.07.2024	Due to paucity of time, matter is adjourned on 23.08.2024	23.08.2024
			23.08.2024	Due to pendency of Calcutta High Court, matter listed on 08.11.2024	08.11.2024
			08.11.2024	Due to paucity of time, List the matter on 04.12.2024	04.12.2024
			04.12.2024	Due to paucity of time, List the matter on 08.01.2025	08.01.2025
			08.01.2025	Due to paucity of time, List the matter on 25.02.2025	25.02.2025
			25.02.2025	Due to paucity of time, List the matter on 24.03.2025	24.03.2025
			24.03.2025	Due to pendency of Calcutta High Court, matter listed on 23.05.2025	23.05.2025
			23.05.2025	Due to pendency of Calcutta High Court, matter listed on 26.09.2025	26.09.2025
			26.09.2025	Due to pendency of Calcutta High Court, matter listed on 26.09.2025.	31.10.2025

The members of the CoC took note of the same.

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ISSUES TO BE VOTED

The Chairman explained that as per Regulation 25 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the Resolution Professional mandated to take a vote of the member of the Committee present in the meeting and thereafter pursuant to Regulation 26 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, seek vote of the member who did not vote at the meeting by electronic voting system. The Resolution Professional further explained that as per Regulation 25 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ***"the authorized representative shall circulate the minutes of the meeting received under Regulation 25 to creditors in a class and announce the voting window at least twenty-four hours before the window opens for voting instructions and keep the voting window open for at least twenty four hours and shall not exceeds seven days"***

Upon the request of the CoC, the Chairman, dealt with all the agenda items which are subject to e-voting and the same were deliberated upon as under:

ITEM NO. B1

TO RATIFY THE EXPENSES INCURRED FROM 14.08.2025 TO TILL 30.09.2025 BY RESOLUTION PROFESSIONAL, IN CONDUCTING THE INSOLVENCY RESOLUTION PROCESS OF THE CORPORATE DEBTOR.

The Chairman apprised the members of CoC that he has incurred expenses/ costs relating to the insolvency resolution process of the Corporate Debtor from 14.08.2025 to 30.09.2025. The expenses incurred relating to Insolvency Resolution Process of the Corporate Debtor from 17.06.2025 to till 13.08.2025 were placed before the CoC in its 26th Meeting held on 19.08.2025 and the same were dully approved by the CoC.

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Hence, the expenses incurred since the commencement of CIRP to till 13.08.2025 were duly approved by the CoC in its Twenty First, Twenty Second, Twenty Third, Twenty Fourth, Twenty Fifth and Twenty Sixth meeting held on 17.04.2024, 20.08.2024, 23.12.2024, 18.03.2025, 21.06.2025 & 19.08.2025 respectively as CIRP cost in terms of provisions of Section 5(13) of IBC, 2016 and Regulation 31, 31A, 33, 34 & 34B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

The RP placed the detail of expenses incurred before the CoC in the instant meeting from 14.08.2025 to 30.09.2025 for their necessary ratification and approval and such expenses, to the extent ratified by CoC, shall form part of insolvency resolution process cost as per the provisions of Section 5(13) of IBC, 2016 and Regulation 33 & 34 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

The brief detail of all the expenses incurred and ratified by the CoC are produced hereunder:

Date of CoC	Period	Amount ratified
17.04.2024 **(21st CoC meeting)**	Since ICD to 31.03.2024	10,20,61,408/-
20.08.2024 **(22nd CoC meeting)**	From 01.04.2024 to till 31.07.2024	39,42,857/-
23.12.2024 **(23rd CoC meeting)**	From 01.08.2024 to 18.12.2024	38,96,723/-
18.03.2025 **(24th CoC meeting)**	From 19.12.2024 to 12.03.2025	47,10,888/-
21.06.2025 **(25th CoC meeting)**	From 13.03.2025 to 16.06.2025	59,76,681/-
19.08.2025 **(26th CoC meeting)**	From 17.06.2025 to 13.08.2025	20,01,113/-

He further apprised the CoC that the Resolution pertaining to Regulatory Fee payable to IBBI in terms of Regulation 31B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and performance linked incentive payable to Resolution Professional in terms of Regulation 34B of the Insolvency and Bankruptcy Board of India (Insolvency

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Resolution Process for Corporate Persons) Regulations, 2016 were passed in the Twentieth CoC meeting held on 09.10.2023 and the CoC may take note that the actual amount payable would be ascertained after the approval of Resolution Plan by the Hon'ble Adjudicating Authority and the same would be apprised to the CoC. However, basis on the Resolution Plan approved by the CoC, the amount has already been apprised to the CoC and the same was approved by the CoC.

The Chairman placed the details of the CIRP expenses incurred from 14.08.2025 to 30.09.2025 alongwith cash flow as was placed before the CoC is produced hereunder:

Summary of CIRP Expenses incurred
Since 14th August 2025 to 30th September, 2025

S. No.	Particulars	Amount Incurred (Rs. In INR)
1	RP Professional Fees (Rs. 4,00,000 P.M+ GST)	4,72,000
2	Expenses incurred by RP/Team RP, five mobile invoices for Call Centre, Charges paid to Google for Domain and its mail validation and additional space for various Gmail accounts in the matter, CoC Meeting expenses and the Regulatory Fees payable to IBBI under Regulation 31A of CIRP Regulation etc.	1,91,460
3	Professional Fees of Legal Advisors	11,14,000
4	Professional Fees of Authorised Representative	50,000
5	Reimbursement of expenses incurred by Authorised Representative of FC in a Class	4,05,000
6	Expenses of Stake Holders Data Management Cell, Helpline Desk and Grievances Redressal Cell, Creditors Coordination Team & Call Centre	1,10,000
	Total	**23,42,460**

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The Chairman further reproduced the summary of cash flow statement from 14.08.2025 to till 30.09.2025 before the CoC, which is summarised hereunder:

Cash Flow Statement Since 14.08.2025 to 30.09.2025

	Inflow	Amount
	Opening Bank Balance as on 14th August, 2025	2,425
1.	Amount received from Mr. Devendra Singh, RP	2,20,000
	Total Inflow	**2,22,425**
	Outflow	
1.	Paid expenses of Stakeholders Data Management Cell, Helpline Desk and Grievances Redressal Cell, Creditors Coordination Team & Call Centre	69,675
2.	Payment to Legal Counsel	1,35,000
	Total Outflow	2,04,675
	Closing Balance as on 30.09.2025	17,750

Accordingly, the following resolution was placed before the members in the meeting for their consideration through e-voting.

Resolution:

To consider and if thought fit, to pass with or without modification the following Resolution:

"RESOLVED THAT pursuant to Section 5(13) of IBC, 2016 read with Regulation 31, 33 and 34 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made there under, the insolvency resolution process costs incurred from 14.08.2025 to till 30.09.2025 by Resolution Professional of Rs. 23,42,460/- be and are hereby ratified & approved and the same shall form part of the insolvency resolution process cost."

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ITEM NO. B2

TO DISCUSS AND APPROVE THE SETTLEMENT WITH TECHNOLOGY PARKS LIMITED.

The Chairman apprised the CoC that the entire matter has already been explained and discussed in detail in Agenda Item No. A5 & A8 of the instant CoC meeting. Therefore, the same is to be treated as integral part of this Agenda Item also and the same is not reproduced here for the sake of brevity.

TPL has proposed to fix the total amount to Rs. 1600 Crore which will be paid in 36 months as per below repayment schedule:

REPAYMENT SCHEDULE

Amount	Months
Rs. 100 Crores	Within 12 months
Rs. 100 Crores	Within 18 months
Rs. 200 Crores	Within 24 months
Rs. 600 Crores	Within 30 months
Rs. 600 Crores	Within 36 months
Total - Rs. 1600 Crores	

The aforesaid timelines are subject to a grace period of 6 months for payment. Further, it is also subject to successful culmination of the CIRP wherein TPL is a financial creditor and judgment of Hon'ble Supreme Court.

The Chairman further apprised the members of CoC that the TPL mentioned in their draft settlement proposal, liability of TPL is fixed to Rs. 1600 Crore and also stated that this amount is offered as full and final settlement which means that the proposed settled amount would not accrue any interest afterwards. The final settlement agreement in terms of the above stated facts and all communications would be executed after the approval of CoC and all such documents / settlement agreement would be submitted before the Hon'ble NCLT, New Delhi for their adjudication of C.P No. 170/2025.

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Accordingly, the following resolution was placed before the members in the meeting for their consideration through e-voting.

Resolution:

To consider and if thought fit, to pass with or without modification the following Resolution:

"**RESOLVED THAT** pursuant to the provisions of the Insolvency & Bankruptcy Code, 2016 and other applicable provisions, if any, and relevant CIRP Regulations, the Proposed settlement with Technology Parks Limited ("TPL") for Rs.1600 Crores which is payable within a period of 36 months within a grace period of 6 months for payment from the approval date of Hon'ble NCLT, New Delhi and final disposal of Company Petition CP No. 170/2025 be and is hereby approved.

RESOLVED FURTHER THAT RP be and is hereby authorized to execute and sign all necessary documents/agreements/assignment deeds etc. as required, pertaining to the settlement with Technology Parks Limited and file / represent the same before the NCLT/NCLAT/any other Court, wherever required."

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OTHER OBSERVATIONS / ISSUES DISCUSSED IN THE MEETING

The Authorised Representative informed the Resolution Professional that the large number of calls and emails communication received by Authorised Representative with the following preliminary views for the 27th CoC meeting including the views of the stakeholders of ATIL in the Proposed Settlement Proposal dated 06.10.2025. The AR discussed that:

- The stakeholders recommended that a provision for 15–20% margin money of the proposed settlement amount be suitably incorporated and to be paid to ATIL at the time of signing the final settlement agreement.

- The stakeholders recommended that the repayment tenure should be reduced from 36 months to 18 – 24 months to ensure timely realisation and reduce repayment risk.

- As per the Proposed Settlement Proposal dated 06.10.2025, the settlement amount of Rs. 1,600 crore is proposed to be repaid over 36 months, with an additional grace period of six months. The stakeholders raised the point that under the previous settlement agreement executed between TPL and ATIL on September 21, 2023, a settlement amount of Rs.1,309 crore along with interest accrued at the G-Sec rate (applicable from April 2018 until payment to stakeholders) was offered, agreed and executed. TPL proposed another settlement offer of Rs. 1,500 Crore (all-inclusive) in July 2025, which was rejected by the CoC. Now again TPL submitted a revised proposal offering Rs. 1,600 Crore (all-inclusive), payable over a period of 36 months with a grace period of another 6 months. The stakeholders recommended that the settlement amount should be enhanced to an amount equivalent to Rs.1,309 crore plus the applicable interest accrued up to the date of final payment.

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The RP stated that all the above points have duly been communicated to the TPL and their legal team vide communication dated 13.10.2025 and RP further explained that a request was made to the TPL to submit their response on or before 15.10.2025 (EoD). As no response was received from TPL, RP further communicated on 16.10.2025 (11:58AM) and provided another opportunity to submit their response before the scheduled time of the instant CoC meeting. RP further mentioned that no response from TPL is received.

- AR further stated that the stakeholders also raised the point that AR should make the application before the Hon'ble NCLT, New Delhi for re-voting on both the resolutions earlier alleged to be approved by the CoC in its 25th meeting for the replacement of RP & AR.

- AR also mentioned that due to the Public Holidays on account of ongoing Durga Pooja, Diwali festivals etc. the e-voting should commence after the Diwali festivals more preferably from 23.10.2025 onwards. RP replied that the same would be adhered to as per the provisions of IBC, 2016 and regulations made thereunder.

VOTE OF THANKS

The meeting concluded with vote of thanks by the Chairman.

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PLACE: NOIDA
DATE: 18.10.2025

DEVENDRA SINGH
CHAIRMAN

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ITEM NO.13 COURT NO.8 SECTION XVI

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

SPECIAL LEAVE PETITION (CIVIL) Diary No. 45468/2025

[Arising out of impugned final judgment and order dated 12-10-2023 in WPA No. 1389/2017 passed by the High Court at Calcutta]

DEVENDRA SINGH Petitioner(s)

VERSUS

AJOY DAS & ORS. Respondent(s)

IA No. 232800/2025 - CONDONATION OF DELAY IN FILING
IA No. 232799/2025 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT
IA No. 232802/2025 - PERMISSION TO FILE PETITION (SLP/TP/WP/..)

Date : 23-09-2025 This matter was called on for hearing today.

CORAM :
HON'BLE MR. JUSTICE J.B. PARDIWALA
HON'BLE MR. JUSTICE K.V. VISWANATHAN

For Petitioner(s) : Mr. S.nagamuthu, Sr. Adv.
M/S. Brajesh Pandey & Associates, AOR
Mr. Saurabh Kalia, Adv.
Mr. Sandeep, Adv.

For Respondent(s) :

UPON hearing the counsel the Court made the following
O R D E R

1. Permission to file SLP is granted.

2. Delay condoned.

3. Heard Mr. S.Nagamuthu, the learned senior counsel

Signature Not Verified
Digitally signed by CHANDRESH
Date: 2025.09.23 17:41:29 IST
Reason:

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appearing for the petitioner-Resolution Professional.

4. Our attention was drawn to the order passed by the High Court of Judicature at Calcutta dated 16.09.2021 Annexure P-4 to this petition. The operative part of the Order dated 16.09.2021 reads thus:-

> *"A bunch of CAN applications have been filed in WPA 1389 of 2017 for being impleaded as parties, claiming that the applicants are also depositors with the Alchemist Group of Companies under various schemes. In our opinion when the issue regarding refund of the money to all the depositors of the Alchemist Group of Companies is being considered in the main petition, the individual depositors are not required to be impleaded as parties to the proceedings. In case they have any grievance or any issue to be pointed out, they shall be at liberty to assist the Court in the pending matters.*
>
> *The writ petitions being WPA 1389 of 2017, WPA20070 of 2018 (CAN 106 of2019) and WPA 26915 of 2017 are adjourned to November 23, 2021.*
>
> *The connected applications in WPA 1389 of 2017 except the application being CAN 5390 of 2018 are disposed of."*

5. Thus, it appears that the NCLT was restrained from proceeding with the CIRP proceedings. In other words the order restrained the NCLT from passing any final order.

6. In such circumstances, the petitioner in his capacity as a Resolution Professional moved an I.A. bearing No. 688/2022 in WPA No.1389 of 2017 before the High Court and the same is pending for hearing.

7. We dispose of this petition with a request to the High Court to take up the I.A. No. 688/2022 in WPA No.1389 of 2017 at the earliest and see to it that an appropriate order is

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passed in accordance with law after hearing all the parties concerned.

8. Let this exercise be undertaken and completed within a period of one month from today.

9. In the aforesaid, the petition stands disposed of.

10. Pending application(s), if any, stands disposed of.

(CHANDRESH)
ASTT. REGISTRAR-cum-PS

(POOJA SHARMA)
COURT MASTER (NSH)

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Rakesh Verma <arrverma.atil@gmail.com>

Regarding replacement of Resolution Professional and Authorised Representative by CoC

1 message

NIVESHAK VIKASH SANGH <niveshakvikashsangh123456@gmail.com> 17 October 2025 at 20:53
To: arrverma.atil@gmail.com

Dear Sir/Madam,

We are representing an authorized by 50000 number of Bond Deposit Holders wanted to request that the resolution for change of Resolution Professional and Authorised 50000 Representative as claimed to be passed by the CoC in 25th CoC meeting is grossly motivated and influenced by the old Promoters / Management of Alchemist Township India Limited.

We request you to present the same both resolutions for voting again by the CoC and if necessary, file the application before the NCLT/Court and also inform us, we want to be present in the NCLT/Court.

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Rakesh Verma <arrverma.atil@gmail.com>

Regarding replacement of Resolution Professional and Authorised Representative by CoC

1 message

S K N <skn080154@gmail.com> 17 October 2025 at 20:22
To: "arrverma.atil@gmail.com" <arrverma.atil@gmail.com>

Dear Sir/Madam,

We are representing large number of Bond Deposit Holders wanted to request that the resolution for change of Resolution Professional and Authorised Representative as claimed to be passed by the CoC in 25th CoC meeting is grossly motivated and influenced by the old Promoters / Management of Alchemist Township India Limited.

We request you to present the same both resolutions for voting again by the CoC and if necessary, file the application before the NCLT/Court and also inform us, we want to be present in the NCLT/Court.

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Rakesh Verma <arrverma.atil@gmail.com>

Regarding replacement of Resolution Professional and Authorised Representative by CoC

1 message

dhaneshwar sahu <dhaneshwarsah608@gmail.com> 17 October 2025 at 20:14
To: "arrverma.atil@gmail.com" <arrverma.atil@gmail.com>

Dear Sir/Madam,

We are representing large number of Bond Deposit Holders wanted to request that the resolution for change of Resolution Professional and Authorised Representative as claimed to be passed by the CoC in 25th CoC meeting is grossly motivated and influenced by the old Promoters / Management of Alchemist Township India Limited.

We request you to present the same both resolutions for voting again by the CoC and if necessary, file the application before the NCLT/Court and also inform us, we want to be present in the NCLT/Court.

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Rakesh Verma <arrverma.atil@gmail.com>

Regarding replacement of Resolution Professional and Authorised Representative by CoC

1 message

Prakash Kumar <prakashkumarsahu64@gmail.com> 17 October 2025 at 20:08
To: "arrverma.atil@gmail.com" <arrverma.atil@gmail.com>

Dear Sir/Madam,

We are representing large number of Bond Deposit Holders wanted to request that the resolution for change of Resolution Professional and Authorised Representative as claimed to be passed by the CoC in 25th CoC meeting is grossly motivated and influenced by the old Promoters / Management of Alchemist Township India Limited.

We request you to present the same both resolutions for voting again by the CoC and if necessary, file the application before the NCLT/Court and also inform us, we want to be present in the NCLT/Court.

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Rakesh Verma <arrverma.atil@gmail.com>

Regarding replacement of Resolution Professional and Authorised Representative by CoC

2 messages

AWADHESH KUMAR <awadesh6532@gmail.com> 17 October 2025 at 20:03
To: "arrverma.atil@gmail.com" <arrverma.atil@gmail.com>

Dear Sir/Madam,

We are representing large number of Bond Deposit Holders wanted to request that the resolution for change of Resolution Professional and Authorised Representative as claimed to be passed by the CoC in 25th CoC meeting is grossly motivated and influenced by the old Promoters / Management of Alchemist Township India Limited.

We request you to present the same both resolutions for voting again by the CoC and if necessary, file the application before the NCLT/Court and also inform us, we want to be present in the NCLT/Court.

Rakesh Verma <arrverma.atil@gmail.com> 17 October 2025 at 20:07
To: AWADHESH KUMAR <awadesh6532@gmail.com>

Noted.
[Quoted text hidden]

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Rakesh Verma <arrverma.atil@gmail.com>

सीओसी द्वारा संकल्प पेशेवर और प्राधिकृत प्रतिनिधि के प्रतिस्थापन के संबंध में

1 message

Raj Bahadur <rbk2633k@gmail.com> 16 October 2025 at 16:25
To: arrverma.atil@gmail.com
Cc: cirp.atil@gmail.com

माननीय महोदय/महोदया,

हम बड़ी संख्या में बॉन्ड जमा धारकों का प्रतिनिधित्व कर रहे हैं और यह अनुरोध करना चाहते हैं कि 25वीं CoC बैठक में CoC द्वारा पारित किए जाने का दावा किया गया रिज़ॉल्यूशन, जिसमें रिसोल्यूशन प्रोफेशनल और अधिकृत प्रतिनिधि के परिवर्तन का निर्णय शामिल है, पुरानी प्रमोटर्स/प्रबंधन द्वारा भारी प्रेरित और प्रभावित है।

हम आपसे अनुरोध करते हैं कि आप दोनों प्रस्ताव फिर से CoC के मतदान के लिए प्रस्तुत करें और यदि आवश्यक हो तो NCLT/कोर्ट में आवेदन दायर करें और हमें भी सूचित करें, हम NCLT/कोर्ट में उपस्थित होना चाहते हैं।

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Gmail

Rakesh Verma <arrverma.atil@gmail.com>

Regarding replacement of Resolution Professional and Authorised Representative by CoC

1 message

Nageshwar Prajapati <nageshwarprajapati48@gmail.com> 17 October 2025 at 20:00
To: "arrverma.atil@gmail.com" <arrverma.atil@gmail.com>

Dear Sir/Madam,

We are representing large number of Bond Deposit Holders wanted to request that the resolution for change of Resolution Professional and Authorised Representative as claimed to be passed by the CoC in 25th CoC meeting is grossly motivated and influenced by the old Promoters / Management of Alchemist Township India Limited.

We request you to present the same both resolutions for voting again by the CoC and if necessary, file the application before the NCLT/Court and also inform us, we want to be present in the NCLT/Court.

TRUE COPY

Gmail

Rakesh Verma <arrverma.atil@gmail.com>

Regarding replacement of Resolution Professional and Authorised Representative by CoC

2 messages

VINOD SAW <vinodsaw037@gmail.com> 17 October 2025 at 19:26
To: arrverma.atil@gmail.com

Dear Sir/Madam,

We are representing large number of Bond Deposit Holders wanted to request that the resolution for change of Resolution Professional and Authorised Representative as claimed to be passed by the CoC in 25th CoC meeting is grossly motivated and influenced by the old Promoters / Management of Alchemist Township India Limited.

We request you to present the same both resolutions for voting again by the CoC and if necessary, file the application before the NCLT/Court and also inform us, we want to be present in the NCLT/Court.

Rakesh Verma <arrverma.atil@gmail.com> 17 October 2025 at 19:55
To: VINOD SAW <vinodsaw037@gmail.com>

Noted.
[Quoted text hidden]

TRUE COPY

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH – VI, AT NEW DELHI
I.A. NO. 3159 OF 2025
COMPANY PETITION (IB) NO. 1082 OF 2018

IN THE MATTER OF:

Kiran Malhotra …Financial Creditor

Versus

Alchemist Township (India) Ltd. …Corporate Debtor

AND IN THE MATTER OF:

Devendra Singh,
Resolution Professional
For Alchemist Township (India) Limited …Applicant

AMENDED MEMO OF PARTIES

DEVENDRA SINGH
RESOLUTION PROFESSIONAL FOR
ALCHEMIST TOWNSHIP (INDIA) LIMITED
OFFICE ADDRESS:
ASSOTECH BUSINESS CRESTERRA, OFFICE NO.216,
2ND FLOOR, TOWER-1, SECTOR-135,
NOIDA, UTTAR PRADESH – 201305 …Applicant

Versus

RAKESH VERMA
FLAT NO. 1099, VIKAS KUNJ,
VIKAS PURI, NEW DELHI – 110018 …Respondent

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI BENCH – VI, AT NEW DELHI
I.A. NO. ____ OF 2025 IN
I.A. NO. 3159 OF 2025
COMPANY PETITION (IB) NO. 1082 OF 2018

IN THE MATTER OF:
Kiran Malhotra ...Financial Creditor

Versus

Alchemist Township (India) Ltd. ...Corporate Debtor

AND IN THE MATTER OF:
Devendra Singh,
Resolution Professional
For Alchemist Township (India) Limited ...Applicant

AND IN THE MATTER OF:
Rakesh Verma
Authorised Representative of
Financial Creditors in a Class ...Applicant

VERSUS

Mr. Devendra Singh ..Respondent

VAKALATNAMA

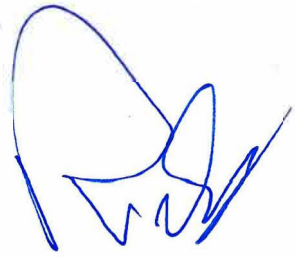
KNOW ALL to whom these presents shall come that I, Ms. Rakesh Verma, Authorised Representative of Financial Creditors in a Class of M/s Alchemist Township India Ltd., Respondent/Corporate Debtor in the above mentioned matter, do hereby appoint:

Mr. Aishvary Vikram
101, Tower 6,
Supreme Towers,
Sector 99, Noida – 201303

Hereinafter called the advocate(s) to be my/our Advocate(s) in the above noted case and authorize them:

To act, appear and plead in the above-noted case before this Court, or in any other Court in which the same may be tried to hear and also in the Appellate Court subject to payment of fees separately for each Court by me/us.

To sign, file, verify and present pleadings, appeals, cross-objections or petitions for executions, review, revision, withdraw, compromise or file other petitions or affidavits or documents as may be deemed necessary or for proper execution of the said case in all its stages subject to payment of fee each stage.



To file and take back documents, to admit and/or deny the documents of opposite party. To withdraw or compromise the said case or submit to arbitration any differences or disputes that may arise touching or in any manner relation to the said case. To take execution proceedings.

To deposit, draw and receive moneys, Cheque(s), cash and grant receipt thereof and to do all other acts and things which may be necessary to be done for the progress and in the course of the prosecution of the said case.

To appoint and instruct any other Legal practitioner or person authorizing him to exercise the power and authority hereby conferred upon the Advocate(s) whatever he then may think fit to do so & sign the power of attorney or

And I/We the undersigned hereby agree to ratify and confirm all acts done by the Advocates or their substitute in the matter as my/our own acts as done by me/us to all intents and purposes. And I/We undertake that-I/We or my/our duly authorised agent(s) would appear in court on all hearings & will inform the Advocate(s) for appearances when the case is called.

And I/We undersigned do hereby agree not to hold the advocate or his substitute responsible for the result of the said case. The adjournment cost, whatever ordered by the Court shall be the Advocate, which he shall receive and retain for himself.

And I/We undersigned do hereby agree that in the event of the whole or part of the fee agreed by me/us to be paid to the advocate remaining unpaid he shall be entitled to withdraw from the proceeding of the said case until the same is paid up. The fee settled is only for the above case and above Court, for a period of three years only. I/We hereby agree that once the fee is paid, I/we will not be entitled for the refund of the same in any case whatsoever. For execution of decrees and getting their satisfactions from Court(s), separate fee shall be payable.

IN WITNESS WHEREOF I/we, do hereunto set my/our hand to these presents the contents of which have been understood by me/us on this 27 day of October, 2025 accepted subject to the terms of fees.

CLIENT

Accepted:

Aishvary Vikram

D-1290/2014



